

HUGH L. CAREY BATTERY PARK CITY AUTHORITY

Meeting of the Members
200 Liberty Street, 24th Floor
New York, NY 10281
October 29, 2025

Members Present

Martha Gallo, Chairman
Anthony Kendall, Member
Catherine McVay Hughes, Member
Angela Pinsky, Member
Clinton Plummer, Member

Authority Staff in Attendance: Raju Mann, President & CEO
Marie Baptiste, Deputy Treasurer
Brett Beecham, Deputy General Counsel
Zachary Bergen, Deputy General Counsel, Procurement & Contracts
Terence Cho, Vice President of Real Estate
Pamela Frederick, Chief Financial Officer/Treasurer
Heather Fuhrman, Senior Vice President of Design & Construction
James Gallagher, Special Counsel, Capital Projects
Megan Hood, Deputy General Counsel, Real Estate
Angela Howard, Vice President of Construction
Karl Koenig, Controller
Rami Metal, Senior Vice President of Communications and Public Affairs
Lauren Murtha, Paralegal/Assistant Corporate Secretary
Jahmeliah Nathan, Vice President of Administration and Senior Advisor for Diversity Contracting
Jason Rachnowitz, Deputy Controller
Kimberlae Saul, Vice President Planning & Design
Nicholas Sbordone, Vice President of Communications and Public Affairs
Ryan Torres, Vice President of Parks Operations
Yves Veve, Senior Director of Infrastructure
Goldie Weixel, General Counsel

Others in Attendance:

Peter Nissen, Acacia Financial
Roger Bagley, Hawkins Delafield & Wood LLP
Kevin Murphy, Hawkins Delafield & Wood LLP
Beau Daniels, Loop Capital
Marisa Berry, Morgan Stanley
Robert N. Pattison, Morgan Stanley
Natasha Holiday, RBC Capital Markets
John Puig, RBC Capital Markets
Various members of the public

The meeting, called on public notice in accordance with the New York State Open Meetings Law, convened at 2:07 pm.

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The first item on the agenda was a request for approval of the minutes of the October 1, 2025 meeting.

Upon a motion made by Mr. Kendall and seconded by Mr. Plummer, the following resolution was unanimously adopted:

APPROVAL OF MINUTES OF THE OCTOBER 1, 2025 MEETING

BE IT RESOLVED, that the minutes of the meeting of the Members of the Hugh L. Carey Battery Park City Authority held on October 1, 2025, are hereby approved.

* * *

There were no comments submitted by the public during the period of public comment.

* * *

The meeting continued with the next item on the agenda, the President's Report. In his report, Mr. Mann gave a brief overview of the meeting agenda.

* * *

Next, Ryan Torres provided an update on Battery Park City Parks Operations. Ms. Torres explained that Parks Operations is a three-department team, comprised of Horticulture, Maintenance and Shared Services. She reported that the Summer season was very successful, noting especially the reopening of Wagner Park. She continued by highlighting that the Parks Operations team installed blue lights to participate in the Tribute of Lights on 9/11 and she mentioned that the bird-safe glass project has continued at both 75 Battery Place and the Teardrop Park restrooms, in an effort to minimize bird strikes. She also reported that the Parks Operations team gained experience in practicing deployment of the newly installed flood barrier systems throughout Battery Park City over the summer to ensure they will be in proper working order.

Ms. Torres then discussed Winter season preparations, explaining that the team will be turning off the water features and irrigation throughout the parks. Beginning next month, she continued, lawn closures will start for their usual season of rest, reseeding, and recuperation. They will be closing Rockefeller Park South, Wagner, the Stuyvesant High School lawn, Rector Park East and West, and the small lawn area within West Thames Playground but Teardrop Park, the Rockefeller North lawn, the lawns just south of the Irish Hunger Memorial, and the West Thames artificial turf, will stay open all winter. She noted that 100% of the leaves collected by the team are composted back into the garden. She also mentioned that Parks Operations operates a

neighborhood pumpkin pickup and holiday tree collection. Last, she reported that the winter snow plan is complete and the teams and equipment ready for the winter weather.

* * *

Next, Yves Veve gave an update on the South Battery Park Resiliency Project (“South Project”).

Mr. Veve began by giving a detailed timeline for the South Project’s progress. He noted that Wagner Park reopened on July 29th with a ribbon cutting event and at the Pavilion, the restrooms and the rooftop are complete, but the classroom and restaurant space are still under construction. The Pier A Plaza and the Battery section portions of the South Project are about 60% complete, he reported.

Mr. Veve then reported that the South Allee will be opened from the Wagner Park side by the end of October. In terms of being able to access the South Allee from the street side on Battery Place, the week of November 17th is the anticipated date, he continued. For the Pavilion restaurant itself, completion of the white box for the restaurant operator should be complete at the end of November and the classroom thereafter by the end of December, he stated.

* * *

Ms. Frederick then provided the Members with an update from the Investment Committee which met just before this Members’ meeting.

Ms. Frederick stated the Audit Committee met this afternoon and was led by Catherine McVay Hughes as Acting Chair and attended by Member Angela Pinsky. The Committee reviewed the quarterly report with both Ramirez Asset Management and PFM Asset Management, she stated. She noted that the Authority holds \$639 million in its accounts as of July 31, 2025. She reported that the Members discussed the various benchmarks, and were able to ask questions of the advisors, and agreed to move the portfolios to the recommended benchmarks with anticipated periodic reporting on how the benchmarks are performing.

* * *

The next item on the agenda, presented by Ms. Frederick, was approval of the budget for the Fiscal Year ending October 31, 2026 (“Fiscal Year 2026”).

Ms. Frederick presented information on the Authority’s revenue, expenditures, excess revenue, capital budget, and financing plan. She noted that the revenue budget has increased from fiscal year 2025, from \$381.3 million to \$392.8 million in revenue for Fiscal Year 2026. Much of that growth was driven primarily by increased PILOT assessments, she explained.

On the expenditure side, there was a positive variance, she reported. Much of the increase, she explained, is for higher personnel costs, as the Authority is increasing staff in relation to the

resiliency projects. In terms of excess revenue, Ms. Frederick continued, we budgeted \$227 million in fiscal year 2025 and are now budgeting \$236 million for Fiscal Year 2026.

The capital budget for this year is \$543 million, she continued, noting that about 94% is for resiliency, including \$441 million for the Northwest Resiliency Project and \$68 million for the South Project. The makeup of the remainder is \$15 million for sustainability projects, and another \$19 million for quality-of-life projects.

She then gave a quick overview of the Authority's existing financing, noting that the revolving credit facilities will continue in place until the upcoming bond issuance when the plan is to terminate them, likely retaining about \$50 million for liquidity. As for the upcoming bond issuance, she explained, the Authority will seek \$700 million in long-term financing, which will refund any outstanding revolver amounts.

Ms. Frederick stated the proposed budget is a stable budget that will prepare the Authority for the future and "keep our partners pleased that we maintain a flow of funds to support the City and housing activity."

Upon a motion made by Ms. McVay Hughes and seconded by Mr. Kendall, the following resolutions were unanimously adopted:

APPROVAL OF AUTHORITY BUDGETS FOR FISCAL YEAR ENDING OCTOBER 31, 2026

BE IT RESOLVED, that each of the capital and operating budgets of the Authority for the fiscal year ending October 31, 2026, substantially in the form presented to this meeting be, and hereby is, approved and ordered filed with the records of the Authority; and be it further

RESOLVED, that the President & Chief Executive Officer of the Authority or his designee(s) be, and each of them hereby is, directed to file said budget and related information with all parties as required pursuant to all outstanding bond resolutions, agreements, and requirements of law.

* * *

The next item on the agenda, presented by Ms. Frederick, was the Series 2025 Bond Authorization.

Ms. Frederick explained that the proposed bond issuance is intended to raise capital to preserve, protect, and enhance Battery Park City by providing capital and liquidity needed for its Capital Plan. She noted that the Authority entered into a Settlement Agreement Consent with the City of New York for \$2.14 billion. This amount will be funded over several years with an initial funding of \$700 million for the 2025 Sustainability Bond Program being proposed today. She introduced the Authority's lead underwriter, RBC Capital, represented by John Puig and Natasha Holiday, who will provide a presentation of the Authority's financing plan. Ms. Frederick made note that there is an extensive finance team present, including representatives from Morgan Stanley and Loop Capital. Also in attendance, she continued, is Peter Nissen representing Acacia Financial,

the Authority's municipal advisors, and the Authority's bond counsel, Hawkins Delafield & Wood represented by Roger Bagley and Kevin Murphy.

Ms. Holiday and Mr. Puig then gave a slide presentation to the Members detailing the proposed \$700 million bond issuance, including its maturity, repayment and other material terms.

Upon a motion made by Mr. Kendall and seconded by Mr. Plummer, the following resolutions were unanimously adopted:

ADOPTION OF SERIES 2025 BOND RESOLUTIONS AND OTHER RELATED APPROVALS

BE IT RESOLVED, that the Members hereby (1) adopt the Authorizing Resolution, attached as Exhibit D; (2) adopt the Series 2025 Bonds Resolution, attached as Exhibit E; (3) Approve the 2025 Sustainability Program, attached as Exhibit A; (4) Approve the 2025 Plan of Finance, attached as Exhibit B; (5) Approve the 2025 Cost of Issuance attached as Exhibit C; and (6) Authorize the submission of the Authority's Application to the PACB for approval to issue the 2025 Bonds; and be it further

RESOLVED, that the President and Chief Executive Officer (the "President") of the Authority or her/his designee(s) be, and each of them hereby is, authorized and empowered to execute all such other and further documents and to take all such other and further actions as may be necessary, desirable or appropriate in connection with the transactions contemplated in the foregoing resolution, and any such execution of documents and any other further actions heretofore taken are hereby ratified and any actions hereafter taken are confirmed and approved.

* * *

The next item on the agenda, presented by Kimberlae Saul, was approval of the FY2026 spending authority for Pre-Qualified General Contractor ("GC"), Construction Manager ("CM"), and Resiliency Advisory panels.

Ms. Saul stated that the Authority maintains a series of panels of pre-qualified contracts for general contractors, engineers, architects, construction managers and other professional service providers. This enables the Authority to quickly and efficiently address the small to medium-sized projects, and the costs are budgeted as either capital or operating expenses, she explained. Pre-qualified panels are multi-year contracts. Because the composition of the pre-qualified panels and the maximum amount of annual pre-qualified expenditures are both approved by the Members, she continued, further approval will not be required for specific pre-qualified contracts as the Authority procures them. In accordance with policies established by the Authority for the monitoring of pre-qualified expenditures, the maximum annual amounts authorized to be paid out in the form of pre-qualified expenditures are established by the Members at the time of the annual budget approval. Based upon projected needs for this fiscal year, she reported, it is expected that the annual pre-qualified expenditures for Fiscal Year 2026 will not exceed the following amounts: the GC panel expenditure, \$4 million; the on-call engineers and architects panel expenditure, \$2 million; the on-call CM panel expenditure, \$2 million; and the on-call resiliency advisory panel expenditure, \$1.5 million.

Upon a motion made by Mr. Kendall and seconded by Ms. Pinsky, the following resolutions were unanimously adopted:

APPROVAL OF FISCAL YEAR 2026 SPENDING AUTHORITY FOR PRE-QUALIFIED CONTRACTS

BE IT RESOLVED, the Fiscal Year 2026 annual spending maximums for the following Pre-Qualified Expenditures, are hereby established:

- Job Order General Contractor Panel Expenditures: \$4,000,000;
- On-Call Architecture / Engineering Panel Expenditures: \$2,000,000;
- On-Call Construction Management Panel Expenditures: \$2,000,000; and,
- On-Call Resiliency Advisory Panel Expenditures: \$1,500,000; and be it further,

RESOLVED, that the President and Chief Executive Officer of the Authority or her/his designee(s) be, and each of them hereby is, authorized and empowered to execute any documents, file said budgeted and related information with all parties as required pursuant to all outstanding bond resolutions, agreements and requirements of law, and to take all such other and further actions as may be necessary, desirable or appropriate in connection with the transactions contemplated in the foregoing resolution, and any such execution of documents and any other and further actions heretofore taken are hereby ratified and any actions hereafter taken are confirmed and approved.

* * *

The next item on the agenda, presented by Terence Cho, was an authorization to enter into a Lease Amendment with Brookfield Properties (“Brookfield”) for the Authority’s own office space.

Mr. Cho explained this request would authorize the Authority to enter into a lease amendment with Brookfield Properties to relocate the Authority’s office space to the 15th floor of the building at 200 Liberty Street. As background, he noted, the Authority currently pays for its lease on the 24th floor with a base rent of \$62 a foot increasing to \$68 a foot in 2026, through 2031 with an early termination option effective September of 2026. Because the termination option required notice to Brookfield by September of 2025, earlier this year staff began discussions with Brookfield regarding potential relocation. Working with a brokerage consultant, Open Impact Real Estate, a New York State certified woman-owned business, staff evaluated several options, including in other Brookfield Place towers and alternative spaces in Battery Park City.

Ultimately, he continued, remaining within Brookfield Place and relocating to the 15th floor of the same building emerged as the most strategic and cost-effective option. Specifically, the strategy for this relocation focuses on expanding the footprint by 16% to nearly 28,000 square feet to accommodate expected growth in staff over the next few years, creating a more open and collaborative work environment, improving employee productivity and well-being with technology upgrades and sustainable and biophilic design, and benefits from significant economic incentives offered by Brookfield.

Mr. Cho explained that the key terms of the proposed lease amendment include a fifteen-year lease term starting at a base rent of \$72 a foot, increasing gradually to a maximum base rent of \$80 a foot in year nine, and freezing at that point from years nine through fifteen. For market context, the average rent of signed leases over the past three years in Brookfield Place have been at about \$74 a foot with an average of about ten months of free rent. Other essential terms of the proposed lease amendment include fourteen months of free rent, valued at up to \$2.3 million, which can also be applied to furniture, AV and IT fit-out costs, and a \$25 per square foot furniture allowance, which is an additional \$697,000 in savings to the Authority. Brookfield will also deliver the space in turnkey status, fully funded by Brookfield, saving the Authority additional design and construction costs. Finally, he stated, this amendment circumvents the termination fee that would have otherwise been required to terminate the existing lease. Overall, the total capital benefit to the Authority is just over \$3 million and the net effective rent for the new space is \$61 a foot, below the current base rent.

In conclusion, the proposed lease amendment will provide a larger, more modern and greener office while lowering overall costs per square foot. In addition, the proposed relocation is a key component of the Authority's space strategy to create an environment that supports how staff work today, balancing collaboration, focus, and equity across teams. He then acknowledged and thanked Kimberly, Janie, Megan, Jahmeliyah, Sharmila, and Raju for their help with respect to the proposed lease amendment.

Upon a motion made by Ms. McVay Hughes and seconded by Mr. Kendall, the following resolutions were unanimously adopted:

AUTHORIZATION TO ENTER INTO A LEASE AMENDMENT WITH BROOKFIELD PROPERTIES

BE IT RESOLVED, that the President and Chief Executive Officer (the "President") of the Authority or her/his designee(s) be, and each of them hereby is, authorized and empowered to execute an amendment to the Authority's lease with Brookfield Properties for office space located on the 15th floor of 200 Liberty Street (the "Lease Amendment") in accordance with the materials presented to the Members; and be it further

RESOLVED, that the President of the Authority or her/his designee(s) be, and each of them hereby is, authorized and empowered to execute and deliver the Lease Amendment on behalf of the Authority, subject to such changes as the officer or officers executing the Lease Amendment shall, with the advice of counsel, approve as necessary and appropriate and in the best interests of the Authority, such approval to be conclusively evidenced by the execution and delivery of the Lease Amendment; and be it further

RESOLVED, that the President of the Authority or her/his designee(s) be, and each of them hereby is, authorized and empowered to execute all such other and further documents and to take all such other and further actions as may be necessary, desirable or appropriate in connection with the transactions contemplated in the foregoing resolutions, and any such execution of documents and any other further actions heretofore taken are hereby ratified and any actions hereafter taken are confirmed and approved.

* * *

Ms. McVay Hughes made a motion to enter Executive Session, which was seconded by Mr. Kendall, to discuss negotiations related to the lease of real property, the publicity of which could substantially affect the value of the relevant properties. The Members entered Executive Session at 3:55 p.m.

The Members exited Executive Session at 5:03 p.m.

* * *

There being no further business, upon a motion made by Ms. McVay Hughes and seconded by Ms. Pinsky, the Members unanimously voted to adjourn the meeting. The meeting thereupon adjourned at 5:05p.m.

Respectfully submitted,

Lauren Murtha
Lauren Murtha

BATTERY PARK CITY AUTHORITY
Operating Budget Summary/Excess Revenues (Subject to Settlement Agreement)
Cash Basis in Thousands
FY25 Budget to Actual and FY26 Proposed Budget

| | FISCAL YEAR ENDING 10/31/25 | | | FISCAL YEAR 2026 | | |
|--|------------------------------------|--------------------------|-----------------------------|--------------------------|---------------------------|--|
| | 2025 BUDGET | ACTUAL 2025 *** | FAVORABLE/ (UNFAVORABLE) | PROPOSED BUDGET | INCREASE OR (DECREASE) | |
| REVENUES | | | | | | |
| A. Sublease Revenues | \$ 371,934 | \$ 372,469 | \$ 535 | \$ 383,381 | \$ 11,447 | |
| B. Non Recurring | 200 | 2,565 | 2,365 | 237 | 37 | |
| C. Other | 1,182 | 2,141 | 959 | 1,226 | 44 | |
| Subtotal | 373,316 | 377,175 | 3,859 | 384,844 | 11,528 | |
| D. Investment/Misc. | 8,000 | 11,990 | 3,990 | 8,000 | - | |
| Total Revenues: | <u>\$ 381,316</u> | <u>\$ 389,165</u> | <u>\$ 7,849</u> | <u>\$ 392,844</u> | <u>\$ 11,528</u> | |
| EXPENDITURES | | | | | | |
| BPCA | | | | | | |
| E. Departmental Expenditures | 52,636 | 48,466 | 4,170 | 57,025 | 4,389 | |
| Corporate & Other | 3,000 | 3,000 | - | 2,000 | (1,000) | |
| Total Operating Expenditures | 55,636 | 51,466 | 4,170 | 59,025 | 3,389 | |
| F. Debt Service | 87,682 | 87,682 | - | 86,740 | (942) | |
| Subtotal Operating and Debt Service | 143,318 | 139,148 | 4,170 | 145,765 | 2,447 | |
| NYC | | | | | | |
| G. NYC - Pier A/Bridge Costs/Eastern Border/Other | 1,911 | 1,131 | 780 | 1,966 | 55 | |
| NYS | | | | | | |
| H. New York State Cost Recovery Fee | 9,000 | 8,893 | 107 | 9,000 | - | |
| Total BPCA, NYC, and NYS Expenditures | 154,229 | 149,172 | 5,056 | 156,731 | 2,502 | |
| NYC/NYS Est. Excess Funds Subject to Settlement Agreement | | | | | | |
| NYC General Fund (Pilot) | 179,787 | 186,535 | | 187,052 | | |
| Joint Purpose Fund (HDC-NYC) | 47,300 | 53,458 | | 49,061 | | |
| Subtotal of Estimated Excess Funds | 227,087 | 239,993 | 12,905 | 236,113 | 9,026 | |
| Total Expenditures: | <u>\$ 381,316</u> | <u>\$ 389,165</u> | | <u>\$ 392,844</u> | | |

Notes:

* Cash Basis Accounting

** The Capital Budget is not included.

*** The Actual 2025 column represents 11 months of actual cash revenue and expenditures in addition to 1 month of cash projections for October 2025.

BATTERY PARK CITY AUTHORITY
FISCAL 2026 REVENUE BUDGET

Exhibit 2

| | TENANT | Budget through 10/31/2025 | Actual Revenue through 10/31/2025 | Budget vs. Actual \$ Variance | Budget vs. Actual % Variance | FY 2026 Budget | % Change from FY 2025 Approved Budget | % Change from FY 2025 Actual Revenues |
|------------------------------------|-----------------------|------------------------------|---|-------------------------------------|---------------------------------------|----------------|--|--|
| SEGMENT | | | | | | | | |
| Commercial | \$ 164,246,714 | \$ 168,965,819 | \$ 4,719,105 | 3% | \$ 169,189,315 | 3% | 0% | |
| Residential | 191,741,702 | 179,924,591 | (11,817,111) | -6% | 196,565,861 | 3% | 9% | |
| Hotel | 15,945,912 | 23,578,802 | 7,632,890 | 48% | 17,625,248 | 11% | -25% | |
| Other | 1,182,015 | 2,141,114 | 959,099 | 81% | 1,225,987 | 4% | -43% | |
| Non-Recurring | 200,000 | 2,564,845 | 2,364,845 | 1182% | 237,450 | 19% | -91% | |
| Total Revenues - By Segment | \$ 373,316,343 | \$ 377,175,171 | \$ 3,858,829 | 1% | \$ 384,843,862 | 3% | 2% | |
| TYPE | | | | | | | | |
| Pilot | \$ 301,890,851 | \$ 301,830,280 | \$ (60,571) | 0% | \$ 311,231,464 | 3% | 3% | |
| Ground Lease Rent | 56,942,362 | 56,980,535 | 38,173 | 0% | 58,083,439 | 2% | 2% | |
| Other | 14,483,130 | 18,364,357 | 3,881,227 | 27% | 15,528,958 | 7% | -15% | |
| Total Revenues - By Type | \$373,316,343 | \$377,175,171 | \$3,858,829 | 1% | \$384,843,862 | 3% | 2% | |

BATTERY PARK CITY AUTHORITY
FY 2026 EXPENDITURES OPERATING BUDGET

Exhibit 3

| DEPARTMENT | FY 2025 APPROVED BUDGET & ACTUAL SPENDING | | | | | | | FY 2026 TO FY 2025 BUDGET COMPARISON | | | |
|--|---|---------------------------------|---|--|-------------------------|--------------------------|----------------|--------------------------------------|--|---------------------------------------|---------------------------------------|
| | FY 2025 Budget | Actual Expenses through 9/30/25 | Bills in approval queue and expected to be paid | Bills Not in Queue But Expected to be Submitted for Pymt before 10/31/2025 | Actual FY 2025 Expenses | \$ Under / (Over) Budget | % Budget Used | FY 2026 Budget | \$ Change from FY 2025 Approved Budget | % Change from FY 2025 Approved Budget | % Change from FY 2025 Actual Expenses |
| COMMUNICATIONS & PUBLIC AFFAIRS | \$ 596,342 | \$ 481,640 | \$ 2,500 | \$ 64,931 | \$ 549,071 | \$ 47,271 | 92.07% | \$ 870,292 | \$ 273,950 | 45.94% | 58.50% |
| COMMUNITY OPERATIONS & PROGRAMMING | 2,571,950 | 2,151,442 | 12,051 | 467,424 | 2,630,917 | (58,967) | 102.29% | 4,040,960 | 1,469,010 | 57.12% | 53.60% |
| DESIGN & CONSTRUCTION | 3,482,692 | 2,621,383 | 7,017 | 152,006 | 2,780,406 | 702,286 | 79.83% | 4,006,578 | 523,886 | 15.04% | 44.10% |
| FINANCE | 3,209,747 | 2,461,930 | 24,050 | 286,872 | 2,772,852 | 436,895 | 86.39% | 3,397,482 | 187,735 | 5.85% | 22.53% |
| GENERAL COMPANY | 19,113,052 | 16,537,845 | - | 2,352,705 | 18,890,550 | 222,502 | 98.84% | 19,789,889 | 676,837 | 3.54% | 4.76% |
| HORTICULTURE | 2,057,045 | 1,355,099 | 34,989 | 125,760 | 1,515,848 | 541,197 | 73.69% | 2,075,417 | 18,372 | 0.89% | 36.91% |
| HUMAN RESOURCES | 1,098,313 | 832,745 | 25,727 | 70,201 | 928,673 | 169,640 | 84.55% | 1,384,728 | 286,415 | 26.08% | 49.11% |
| LEGAL | 4,119,956 | 2,198,896 | 1,579 | 1,395,995 | 3,596,470 | 523,486 | 87.29% | 4,167,338 | 47,382 | 1.15% | 15.87% |
| MAINTENANCE | 2,957,934 | 2,271,013 | 32,388 | 334,717 | 2,638,118 | 319,816 | 89.19% | 3,045,121 | 87,187 | 2.95% | 15.43% |
| MIS | 2,104,448 | 1,680,066 | 70,720 | 428,550 | 2,179,336 | (74,888) | 103.56% | 3,360,772 | 1,256,324 | 59.70% | 54.21% |
| OFFICE MANAGEMENT | 757,015 | 615,716 | 7,229 | 160,992 | 783,937 | (26,922) | 103.56% | 744,889 | (12,126) | -1.60% | -4.98% |
| OPERATIONS | 6,984,553 | 5,164,463 | 26,554 | 637,245 | 5,828,262 | 1,156,291 | 83.45% | 2,702,708 | (4,281,845) | -61.30% | -53.63% |
| PROCUREMENT | 959,499 | 708,958 | 13,444 | 93,751 | 816,153 | 143,346 | 85.06% | 978,495 | 18,996 | 1.98% | 19.89% |
| REAL ESTATE | 608,000 | 406,335 | - | 123,592 | 529,927 | 78,073 | 87.16% | 743,325 | 135,325 | 22.26% | 40.27% |
| SHARED SERVICES | 2,015,572 | 1,789,979 | 14,796 | 221,086 | 2,025,861 | (10,289) | 100.51% | 5,717,404 | 3,701,832 | 183.66% | 182.22% |
| TOTAL DEPARTMENTAL | \$ 52,636,118 | \$ 41,277,510 | \$ 273,044 | \$ 6,915,827 | \$ 48,466,381 | \$ 4,169,737 | 92.08% | \$ 57,025,398 | \$ 4,389,281 | 8.34% | 17.66% |
| CORPORATE & OTHER | 3,000,000 | - | - | 3,000,000 | 3,000,000 | - | 100.00% | 2,000,000 | (1,000,000) | -33.33% | |
| TOTAL OPERATING | \$ 55,636,118 | \$ 41,277,510 | \$ 273,044 | \$ 9,915,827 | \$ 51,466,381 | \$ 4,169,737 | | \$ 59,025,398 | \$ 3,389,281 | 6.09% | 14.69% |
| NYS COST-WIDE RECOVERY CHARGE | 9,000,000 | 8,893,000 | - | - | 8,893,000 | 107,000 | 98.81% | 9,000,000 | - | 0.00% | 1.20% |
| TOTAL OPERATING AND NYS COST-WIDE RECOVERY CHARGE | \$ 64,636,118 | \$ 50,170,510 | \$ 273,044 | \$ 9,915,827 | \$ 60,359,381 | \$ 4,276,737 | 93.38% | \$ 68,025,398 | 3,389,281 | 5.24% | 12.70% |
| NON-OPERATING: | | | | | | | | | | | |
| EASTERN BORDER | 1,250,000 | 427,944 | 19,750 | 22,399 | 470,093 | 779,907 | 37.61% | 1,250,000 | - | 0.00% | 165.90% |
| PIER A | 500,000 | 403,756 | - | 51,223 | 454,979 | 45,021 | 91.00% | 471,000 | (29,000) | -5.80% | 3.52% |
| BRIDGES & BATTERY | 160,629 | 170,844 | 430 | 34,631 | 205,905 | (45,276) | 128.19% | 244,679 | 84,050 | 52.33% | 18.83% |

| BATTERY PARK CITY AUTHORITY: FY 2026 COMMUNICATIONS & PUBLIC AFFAIRS BUDGET | | | | | | | | | | | | |
|---|---|------------------------|---|--|-------------------------|--------------------------|---------------|----------------|--|---------------------------------------|---------------------------------------|--|
| DEPARTMENT | FY 2025 APPROVED BUDGET & ACTUAL SPENDING | | | | | | | | FY 2026 TO FY 2025 BUDGET COMPARISON | | | |
| | FY 2025 Budget | Actual through 9/30/25 | Bills in approval queue and expected to be paid | Bills Not in Queue But Expected to be Submitted for Pymt before 10/31/25 | Actual FY 2025 Expenses | \$ Under / (Over) Budget | % Budget Used | FY 2026 Budget | \$ Change from FY 2025 Approved Budget | % Change from FY 2025 Approved Budget | % Change from FY 2025 Actual Expenses | |
| COMMUNICATIONS & PUBLIC AFFAIRS | | | | | | | | | | | | |
| BOOKS, PRINT & ONLINE MEDIA | \$ 2,500 | \$ 2,458 | \$ - | \$ - | \$ 2,458 | \$ 42 | 98.32% | \$ 3,000 | \$ 500 | 20.00% | 22.05% | |
| PAYROLL | 245,842 | 224,651 | - | 28,080 | 252,731 | (6,889) | 102.80% | 461,292 | 215,450 | 87.64% | 82.52% | |
| PRINTING | 10,000 | - | - | - | - | 10,000 | 0.00% | 10,000 | - | 0.00% | | |
| ADVERTISING | 80,000 | 90,678 | - | 7,657 | 98,335 | (18,335) | 122.92% | 100,000 | 20,000 | 25.00% | 1.69% | |
| EVENTS, PARTNERSHIPS & ENGAGEMENT | 75,000 | 23,503 | 2,500 | 6,119 | 32,122 | 42,878 | 42.83% | 75,000 | - | 0.00% | 133.48% | |
| WEBCASTING SERVICES | 50,000 | 19,350 | - | 12,075 | 31,425 | 18,575 | 62.85% | 40,000 | (10,000) | -20.00% | 27.29% | |
| PR CONSULTANTS | 132,000 | 121,000 | - | 11,000 | 132,000 | - | 100.00% | 180,000 | 48,000 | 36.36% | 36.36% | |
| TRAVEL & MEETINGS | 1,000 | - | - | - | - | 1,000 | 0.00% | 1,000 | - | 0.00% | | |
| COMMUNICATIONS & PUBLIC AFFAIRS | \$ 596,342 | \$ 481,640 | \$ 2,500 | \$ 64,931 | \$ 549,071 | \$ 47,271 | 92.07% | \$ 870,292 | 273,950 | 45.94% | 58.50% | |

| BATTERY PARK CITY AUTHORITY: FY 2026 COMMUNITY OPERATIONS & PROGRAMMING BUDGET | | | | | | | | | | | |
|--|---|---------------------------------|---|--|-------------------------|--------------------------|---------------|--------------------------------------|--|---------------------------------------|---------------------------------------|
| DEPARTMENT | FY 2025 APPROVED BUDGET & ACTUAL SPENDING | | | | | | | FY 2026 TO FY 2025 BUDGET COMPARISON | | | |
| | FY 2025 Budget | Actual Expenses through 9/30/25 | Bills in approval queue and expected to be paid | Bills Not in Queue But Expected to be Submitted for Pymt before 10/31/25 | Actual FY 2025 Expenses | \$ Under / (Over) Budget | % Budget Used | FY 2026 Budget | \$ Change from FY 2025 Approved Budget | % Change from FY 2025 Approved Budget | % Change from FY 2025 Actual Expenses |
| COMMUNITY OPERATIONS & PROGRAMMING | | | | | | | | | | | |
| PAYROLL | \$ 1,289,694 | \$ 1,129,777 | \$ - | \$ 106,478 | \$ 1,236,255 | \$ 53,439 | 95.86% | \$ 1,560,704 | \$ 271,010 | 21.01% | 26.24% |
| PAYROLL - HOURLY | 447,806 | 496,254 | - | 71,742 | 567,996 | (120,190) | 126.84% | 409,806 | (38,000) | -8.49% | -27.85% |
| 6 RIVER TERRACE | 6,000 | 7,815 | 1,410 | - | 9,225 | (3,225) | 153.75% | 6,000 | - | 0.00% | -34.96% |
| ART SUPPLIES | 15,000 | 11,861 | - | 1,955 | 13,816 | 1,184 | 92.11% | 18,000 | 3,000 | 20.00% | 30.28% |
| BALLFIELD SUPPLIES & EQUIPMENT | - | - | 21 | - | 21 | (21) | - | - | - | - | -100.00% |
| CLASS DEVELOPMENT SUPPLIES | 1,500 | - | - | 500 | 500 | 1,000 | 33.33% | 1,500 | - | 0.00% | |
| COMMUNITY PROGRAMS & SPONSORSHIPS | - | - | - | - | - | - | - | 780,000 | 780,000 | | |
| COMPUTER OPERATIONS | 4,000 | 2,580 | - | - | 2,580 | 1,420 | 64.50% | 4,000 | - | 0.00% | 55.04% |
| FISHING SUPPLIES | 4,500 | 3,306 | - | 703 | 4,009 | 491 | 89.09% | 5,500 | 1,000 | 22.22% | 37.19% |
| GARDENING SUPPLIES | 4,500 | 3,649 | 471 | 360 | 4,480 | 20 | 99.56% | 5,500 | 1,000 | 22.22% | 22.77% |
| MANAGEMENT CONSULTANTS | 3,000 | - | - | 3,000 | 3,000 | - | 100.00% | 3,000 | - | 0.00% | |
| MUSIC SUPPLIES | 4,000 | 2,234 | 1,780 | - | 4,014 | (14) | 100.35% | 4,000 | - | 0.00% | -0.35% |
| PERFORMANCE FEES | 655,000 | 381,173 | 4,940 | 278,451 | 664,564 | (9,564) | 101.46% | 825,000 | 170,000 | 25.95% | 24.14% |
| PHOTOGRPAHY | 9,000 | 4,772 | 839 | 1,235 | 6,846 | 2,154 | 76.07% | 9,000 | - | 0.00% | 31.46% |
| PLAY EQUIPMENT SUPPLIES | 24,000 | 19,317 | 1,748 | - | 21,065 | 2,935 | 87.77% | 25,000 | 1,000 | 4.17% | 18.68% |
| POSTAGE | 16,200 | 7,465 | - | 3,000 | 10,465 | 5,735 | 64.60% | 16,200 | - | 0.00% | 54.80% |
| PRINTING | 64,000 | 65,160 | - | - | 65,160 | (1,160) | 101.81% | 75,000 | 11,000 | 17.19% | 15.10% |
| PROGRAM ASSOCIATED COSTS | 12,000 | 11,505 | 346 | - | 11,851 | 149 | 98.76% | 15,000 | 3,000 | 25.00% | 26.57% |
| PUBLIC ART | - | - | - | - | - | - | - | 265,000 | 171,000 | | |
| TRAVEL & MEETINGS | 1,500 | 815 | 496 | - | 1,311 | 189 | 87.40% | 2,500 | 1,000 | 66.67% | 90.69% |
| UNIFORMS | 10,250 | 3,759 | - | - | 3,759 | 6,491 | 36.67% | 10,250 | - | 0.00% | 172.68% |
| COMMUNITY OPERATIONS & PROGRAMMING | \$ 2,571,950 | \$ 2,151,442 | \$ 12,051 | \$ 467,424 | \$ 2,630,917 | \$ (58,967) | 102.29% | \$ 4,040,960 | \$ 1,469,010 | 57.12% | 53.60% |

| BATTERY PARK CITY AUTHORITY: FY 2026 DESIGN & CONSTRUCTION BUDGET | | | | | | | | | | | |
|---|---|-----------------------------------|---|--|-------------------------|--------------------------|---------------|----------------|--|---------------------------------------|---------------------------------------|
| DEPARTMENT | FY 2025 APPROVED BUDGET & ACTUAL SPENDING | | | | | | | | FY 2026 TO FY 2025 BUDGET COMPARISON | | |
| | FY 2025 Budget | Actual Expenses through 9/30/2025 | Bills in approval queue and expected to be paid | Bills Not in Queue But Expected to be Submitted for Pymt before 10/31/25 | Actual FY 2025 Expenses | \$ Under / (Over) Budget | % Budget Used | FY 2026 Budget | \$ Change from FY 2025 Approved Budget | % Change from FY 2025 Approved Budget | % Change from FY 2025 Actual Expenses |
| DESIGN & CONSTRUCTION | | | | | | | | | | | |
| MEMBERSHIPS | \$ 4,500 | \$ - | \$ - | \$ - | \$ - | \$ 4,500 | 0.00% | \$ 4,500 | \$ - | 0.00% | |
| PAYROLL | 2,428,692 | 2,082,718 | - | 121,256 | 2,203,974 | 224,718 | 90.75% | 3,340,578 | 911,886 | 37.55% | 51.57% |
| REPRODUCTIONS | 75,000 | - | 4,885 | - | 4,885 | 70,115 | 6.51% | 20,000 | (55,000) | -73.33% | 309.42% |
| PLANNING, FEASEABILITY & SUSTAINABILITY | 750,000 | 531,951 | 2,132 | - | 534,083 | 215,917 | 71.21% | 600,000 | (150,000) | -20.00% | 12.34% |
| PROPERTY MANAGEMENT | 60,000 | 1,880 | - | - | 1,880 | 58,120 | 3.13% | - | (60,000) | -100.00% | -100.00% |
| REGULATORY/PERMIT/CERTIFICATION FEES | 2,000 | 550 | - | 750 | 1,300 | 700 | 65.00% | 1,500 | (500) | -25.00% | 15.38% |
| INSPECTIONS/TESTING | 150,000 | - | - | 25,000 | 25,000 | 125,000 | 16.67% | 25,000 | (125,000) | -83.33% | 0.00% |
| TRAVEL & MEETINGS | 12,500 | 4,284 | - | 5,000 | 9,284 | 3,216 | 74.27% | 15,000 | 2,500 | 20.00% | 61.57% |
| DESIGN & CONSTRUCTION | \$ 3,482,692 | \$ 2,621,383 | \$ 7,017 | \$ 152,006 | \$ 2,780,406 | \$ 702,286 | 79.83% | \$ 4,006,578 | 523,886 | 15.04% | 44.10% |

| BATTERY PARK CITY AUTHORITY: FY 2026 FINANCE BUDGET | | | | | | | | | | | | |
|---|---|---------------------------------|---|--|-------------------------|--------------------------|---------------|--------------------------------------|--|---------------------------------------|---------------------------------------|--|
| DEPARTMENT | FY 2025 APPROVED BUDGET & ACTUAL SPENDING | | | | | | | FY 2026 TO FY 2025 BUDGET COMPARISON | | | | |
| | FY 2025 Budget | Actual Expenses through 9/30/25 | Bills in approval queue and expected to be paid | Bills Not in Queue But Expected to be Submitted for Pymt before 10/31/25 | Actual FY 2025 Expenses | \$ Under / (Over) Budget | % Budget Used | FY 2026 Budget | \$ Change from FY 2025 Approved Budget | % Change from FY 2025 Approved Budget | % Change from FY 2025 Actual Expenses | |
| FINANCE | | | | | | | | | | | | |
| AUDIT FEES | \$ 135,000 | \$ 109,250 | \$ - | \$ 20,600 | \$ 129,850 | \$ 5,150 | 96.19% | \$ 150,000 | \$ 15,000 | 11.11% | 15.52% | |
| BOOKS, PRINT & ONLINE MEDIA | 40,000 | 39,605 | 4,120 | - | 43,725 | (3,725) | 109.31% | 40,000 | - | 0.00% | -8.52% | |
| MISCELLANEOUS EXPENSES | 2,500 | 211 | - | 450 | 661 | 1,839 | 26.44% | 2,500 | - | 0.00% | 278.21% | |
| PAYROLL | 2,089,747 | 1,685,369 | - | 206,643 | 1,892,012 | 197,735 | 90.54% | 2,192,482 | 102,735 | 4.92% | 15.88% | |
| PROFESSIONAL DUES & FEES | 2,500 | 749 | - | 292 | 1,041 | 1,459 | 41.64% | 2,500 | - | 0.00% | 140.15% | |
| TRAVEL & MEETINGS | 4,000 | 355 | - | 500 | 855 | 3,145 | 21.38% | 4,000 | - | 0.00% | 367.84% | |
| SUBTOTAL: | \$ 2,273,747 | \$ 1,835,539 | \$ 4,120 | \$ 228,485 | \$ 2,068,144 | \$ 205,603 | 90.96% | \$ 2,391,482 | 117,735 | 5.18% | 15.63% | |
| FINANCIAL REPORTING & PROCESSING | | | | | | | | | | | | |
| CONDO DEFICIENCIES WEBSITE | 25,000 | 2,553 | - | 1,000 | 3,553 | 21,447 | 14.21% | 25,000 | - | 0.00% | 603.63% | |
| INVOICE PROCESSING SERVICES | 40,000 | 22,586 | - | - | 22,586 | 17,414 | 56.47% | 40,000 | - | 0.00% | 77.10% | |
| ACTUARIAL SERVICES | 25,000 | 12,750 | - | 5,000 | 17,750 | 7,250 | 71.00% | 5,000 | (20,000) | -80.00% | -71.83% | |
| FINANCIAL REPORTING CONSULTANTS | 200,000 | 122,975 | 7,930 | - | 130,905 | 69,095 | 65.45% | 300,000 | 100,000 | 50.00% | 129.17% | |
| SUBTOTAL: | \$ 290,000 | \$ 160,864 | \$ 7,930 | \$ 6,000 | \$ 174,794 | \$ 115,206 | 60.27% | \$ 370,000 | 80,000 | 27.59% | 111.68% | |
| ADVISORY SERVICES | | | | | | | | | | | | |
| FINANCIAL ADVISORY SERVICES | 140,000 | 69,829 | 12,000 | 15,000 | 96,829 | 43,171 | 69.16% | 140,000 | - | 0.00% | 44.58% | |
| INVESTMENT ADVISOR FEES | 350,000 | 350,000 | - | - | 350,000 | - | 100.00% | 350,000 | - | 0.00% | 0.00% | |
| PAYROLL & TAX PROCESSING | 30,000 | 2,221 | - | 637 | 2,858 | 27,142 | 9.53% | 10,000 | (20,000) | -66.67% | 249.90% | |
| SUBTOTAL: | \$ 520,000 | \$ 422,050 | \$ 12,000 | \$ 15,637 | \$ 449,687 | \$ 70,313 | 86.48% | \$ 500,000 | (20,000) | -3.85% | 11.19% | |
| BANKING & FINANCE FEES | | | | | | | | | | | | |
| BANKING SERVICE FEES | 46,000 | 277 | - | 250 | 527 | 45,473 | 1.15% | 46,000 | - | 0.00% | 8628.65% | |
| RATING AGENCY FEES | 45,000 | 34,200 | - | 10,500 | 44,700 | 300 | 99.33% | 50,000 | 5,000 | 11.11% | 11.86% | |
| TRUSTEE FEES | 35,000 | 9,000 | - | 26,000 | 35,000 | - | 100.00% | 40,000 | 5,000 | 14.29% | 14.29% | |
| SUBTOTAL: | \$ 126,000 | \$ 43,477 | \$ - | \$ 36,750 | \$ 80,227 | \$ 45,773 | 63.67% | \$ 136,000 | 10,000 | 7.94% | 69.52% | |
| FINANCE | \$ 3,209,747 | \$ 2,461,930 | \$ 24,050 | \$ 286,872 | \$ 2,772,852 | \$ 436,895 | 86.39% | \$ 3,397,482 | \$ 187,735 | 5.85% | 22.53% | |

| BATTERY PARK CITY AUTHORITY: FY 2026 GENERAL COMPANY BUDGET | | | | | | | | | | | |
|---|---|-----------------------------------|---|--|-------------------------|--------------------------|---------------|------------------|--|---------------------------------------|---------------------------------------|
| DEPARTMENT | FY 2025 APPROVED BUDGET & ACTUAL SPENDING | | | | | | | | FY 2026 TO FY 2025 BUDGET COMPARISON | | |
| | FY 2025 Budget | Actual Expenses through 9/30/2025 | Bills in approval queue and expected to be paid | Bills Not in Queue But Expected to be Submitted for Pymt before 10/31/25 | Actual FY 2025 Expenses | \$ Under / (Over) Budget | % Budget Used | FY 2026 Budget | \$ Change from FY 2025 Approved Budget | % Change from FY 2025 Approved Budget | % Change from FY 2025 Actual Expenses |
| GENERAL COMPANY EXPENSES | | | | | | | | | | | |
| EMPLOYEE BENEFITS & PAYROLL ASSESSMENTS | | | | | | | | | | | |
| GENERAL FICA TAXES | \$ 1,252,000 | \$ 1,049,335 | \$ - | 87,389 | \$ 1,136,724 | 115,276 | 90.79% | \$ 1,300,000 | \$ 48,000 | 3.83% | 14.36% |
| PAYROLL | 496,552 | 495,987 | - | 79,525 | 575,512 | (78,960) | 115.90% | 731,643 | 235,091 | 47.34% | 27.13% |
| NYS COMMUTER TAX | 58,000 | 58,644 | - | 8,514 | 67,158 | (9,158) | 115.79% | 70,000 | 12,000 | 20.69% | 4.23% |
| MASS TRANSIT CHECKS | 250,000 | 222,334 | - | 11,002 | 233,336 | 16,664 | 93.33% | 275,000 | 25,000 | 10.00% | 17.86% |
| CORPORATE MEMBERSHIPS | 10,000 | 8,420 | - | - | 8,420 | 1,580 | 84.20% | 10,000 | - | 0.00% | 18.76% |
| NYS DOL PUBLIC WORK ENFORCEMENT FUND | 250,000 | 147,362 | - | - | 147,362 | 102,638 | 58.94% | 250,000 | - | 0.00% | 69.65% |
| VDC414(A) RETIREMENT- EMPLOYER CONTRIBUTION | 183,000 | 163,304 | - | 11,176 | 174,480 | 8,520 | 95.34% | 190,000 | 7,000 | 3.83% | 8.90% |
| FSA & COBRA ADMINISTRATION SERVICES | 20,000 | 7,421 | - | 970 | 8,391 | 11,609 | 41.96% | 20,000 | - | 0.00% | 138.35% |
| UNEMPLOYMENT INSURANCE CLAIMS | 80,000 | 33,051 | - | 15,000 | 48,051 | 31,949 | 60.06% | 60,000 | (20,000) | -25.00% | 24.87% |
| WELLNESS PROGRAM | 100,000 | 65,746 | - | 29,171 | 94,917 | 5,083 | 94.92% | 100,000 | - | 0.00% | 5.36% |
| EMPLOYEE BENEFITS & PAYROLL ASSESSMENTS | \$ 2,699,552 | \$ 2,251,604 | \$ - | \$ 242,747 | \$ 2,494,351 | \$ 205,201 | 92.40% | 3,006,643 | 307,091 | 11.38% | 20.54% |
| EMPLOYEE RELATED INSURANCE | | | | | | | | | | | |
| BPCA FLEX PLAN MATCH | 81,000 | 50,050 | - | - | 50,050 | 30,950 | 61.79% | 75,000 | (6,000) | -7.41% | 49.85% |
| HEALTH & DENTAL INSURANCE | 3,500,000 | 3,253,423 | - | 322,586 | 3,576,009 | (76,009) | 102.17% | 3,650,000 | 150,000 | 4.29% | 2.07% |
| SHORT & LONG TERM DISABILITY INSURANCE | 170,000 | 130,171 | - | 25,207 | 155,378 | 14,622 | 91.40% | 170,000 | - | 0.00% | 9.41% |
| WORKER'S COMPENSATION INSURANCE | 285,000 | 250,582 | - | - | 250,582 | 34,418 | 87.92% | 265,000 | (20,000) | -7.02% | 5.75% |
| TOTAL | \$ 4,036,000 | \$ 3,684,226 | \$ - | \$ 347,793 | \$ 4,032,019 | \$ 3,981 | 99.90% | 4,160,000 | 124,000 | 3.07% | 3.17% |
| BUSINESS INSURANCE | | | | | | | | | | | |
| GENERAL LIABILITY & OTHER | 3,979,000 | 3,935,641 | - | - | 3,935,641 | 43,359 | 98.91% | 4,100,000 | 121,000 | 3.04% | 4.18% |
| COMMERCIAL PROPERTY | 2,500,000 | 1,990,544 | - | - | 1,990,544 | 509,456 | 79.62% | 2,200,000 | (300,000) | -12.00% | 10.52% |
| CRIME INSURANCE | 9,000 | 16,460 | - | - | 16,460 | (7,460) | 182.89% | 9,000 | - | 0.00% | -45.32% |
| PUBLIC OFFICIALS LIABILITY | 205,000 | 350,941 | - | - | 350,941 | (145,941) | 171.19% | 200,000 | (5,000) | -2.44% | -43.01% |
| BROKER FEES - BUSINESS INSURANCE | 250,000 | 227,252 | - | - | 227,252 | 22,748 | 90.90% | 250,000 | - | 0.00% | 10.01% |
| TOTAL | \$ 6,943,000 | \$ 6,520,838 | \$ - | \$ - | \$ 6,520,838 | \$ 422,162 | 93.92% | 6,759,000 | (184,000) | -2.65% | 3.65% |

| BATTERY PARK CITY AUTHORITY: FY 2026 GENERAL COMPANY BUDGET | | | | | | | | | | | | |
|---|---|-----------------------------------|---|--|-------------------------|--------------------------|----------------|----------------------|--|---------------------------------------|---------------------------------------|--|
| DEPARTMENT | FY 2025 APPROVED BUDGET & ACTUAL SPENDING | | | | | | | | FY 2026 TO FY 2025 BUDGET COMPARISON | | | |
| | FY 2025 Budget | Actual Expenses through 9/30/2025 | Bills in approval queue and expected to be paid | Bills Not in Queue But Expected to be Submitted for Pymt before 10/31/25 | Actual FY 2025 Expenses | \$ Under / (Over) Budget | % Budget Used | FY 2026 Budget | \$ Change from FY 2025 Approved Budget | % Change from FY 2025 Approved Budget | % Change from FY 2025 Actual Expenses | |
| RENT | | | | | | | | | | | | |
| RENT- 200 RECTOR | 206,000 | 171,106 | - | 34,141 | 205,247 | 753 | 99.63% | \$ 205,246 | (754) | -0.37% | 0.00% | |
| RENT- MAIN OFFICE | 1,600,000 | 1,449,604 | - | 125,185 | 1,574,789 | 25,211 | 98.42% | \$ 1,600,000 | - | 0.00% | 1.60% | |
| TOTAL | \$ 1,806,000 | \$ 1,620,710 | \$ - | \$ 159,326 | \$ 1,780,036 | \$ 25,964 | 98.56% | \$ 1,805,246 | (754) | -0.04% | 1.42% | |
| UTILITIES & MAINTENANCE | | | | | | | | | | | | |
| UTILITIES- MAIN OFFICE | 50,000 | 50,542 | - | - | 50,542 | (542) | 101.08% | \$ 50,000 | - | 0.00% | -1.07% | |
| ELECTRIC-MAIN OFFICE | 140,000 | 129,723 | - | 19,360 | 149,083 | (9,083) | 106.49% | \$ 155,000 | 15,000 | 10.71% | 3.97% | |
| WATER UTILITIES | 7,000 | - | - | 7,000 | 7,000 | - | 100.00% | \$ 7,000 | - | 0.00% | 0.00% | |
| GAS UTILITIES | 25,000 | 22,375 | - | 3,756 | 26,131 | (1,131) | 104.52% | \$ 29,000 | 4,000 | 16.00% | 10.98% | |
| WATER FOR PUBLIC RESTROOMS | 8,000 | 38 | - | 6,000 | 6,038 | 1,962 | 75.48% | \$ 8,000 | - | 0.00% | 32.49% | |
| ASPHALT GREEN (UTILITIES) | 300,000 | 335,763 | - | 63,329 | 399,092 | (99,092) | 133.03% | \$ 300,000 | - | 0.00% | -24.83% | |
| MISCELLANEOUS EXPENSES | 53,500 | 218,850 | - | 820 | 219,670 | (166,170) | 410.60% | \$ 90,000 | 36,500 | 68.22% | -59.03% | |
| CREDIT CARD PROCESSING FEES | 45,000 | 3,527 | - | 785 | 4,312 | 40,688 | 9.58% | \$ 20,000 | (25,000) | -55.56% | 363.82% | |
| TOTAL | \$ 628,500 | \$ 760,818 | \$ - | \$ 101,050 | \$ 861,868 | \$ (233,368) | 137.13% | \$ 659,000 | 30,500 | 4.85% | -23.54% | |
| GENERAL COMPANY EXPENSES | \$ 16,113,052 | \$ 14,838,196 | \$ - | \$ 850,916 | \$ 15,689,112 | \$ 423,940 | 97.37% | \$ 16,389,889 | 276,837 | 1.72% | 4.47% | |
| | | | | | | | | | | | | |
| NYS PENSION FUNDING | 1,500,000 | 1,699,649 | - | - | 1,699,649 | (199,649) | 113.31% | \$ 1,800,000 | 300,000 | 20.00% | 5.90% | |
| OPEB FUNDING | 1,500,000 | - | - | 1,501,789 | 1,501,789 | (1,789) | 100.12% | \$ 1,600,000 | 100,000 | 6.67% | 6.54% | |
| TOTAL FUNDING | \$ 3,000,000 | \$ 1,699,649 | \$ - | \$ 1,501,789 | \$ 3,201,438 | \$ (201,438) | 106.71% | \$ 3,400,000 | 400,000 | 13.33% | 6.20% | |
| | | | | | | | | | | | | |
| NYS COSTWIDE RECOVERY | 9,000,000 | 8,893,000 | - | - | 8,893,000 | 107,000 | 98.81% | \$ 9,000,000 | - | 0.00% | 1.20% | |
| NYS COSTWIDE RECOVERY | \$ 9,000,000 | \$ 8,893,000 | \$ - | \$ - | \$ 8,893,000 | \$ 107,000 | 98.81% | \$ 9,000,000 | - | 0.00% | 1.20% | |

| BATTERY PARK CITY AUTHORITY: FY 2026 HORTICULTURE BUDGET | | | | | | | | | | | | |
|--|---|---------------------------------|---|--|-------------------------|--------------------------|---------------|---------------------|--|---------------------------------------|---------------------------------------|--|
| DEPARTMENT | FY 2025 APPROVED BUDGET & ACTUAL SPENDING | | | | | | | | FY 2026 TO FY 2025 BUDGET COMPARISON | | | |
| | FY 2025 Budget | Actual Expenses through 9/30/25 | Bills in approval queue and expected to be paid | Bills Not in Queue But Expected to be Submitted for Pymt before 10/31/25 | Actual FY 2025 Expenses | \$ Under / (Over) Budget | % Budget Used | FY 2026 Budget | \$ Change from FY 2025 Approved Budget | % Change from FY 2025 Approved Budget | % Change from FY 2025 Actual Expenses | |
| HORTICULTURE | | | | | | | | | | | | |
| PAYROLL | \$ 1,649,833 | \$ 1,207,319 | \$ - | \$ 109,569 | \$ 1,316,888 | \$ 332,945 | 79.82% | \$ 1,679,205 | \$ 29,372 | 1.78% | 27.51% | |
| PAYROLL-HOURLY | 133,212 | 74,146 | - | 11,691 | 85,837 | 47,375 | 64.44% | 133,212 | - | 0.00% | 55.19% | |
| ANNUALS | 8,000 | 7,607 | 5 | - | 7,612 | 388 | 95.15% | 8,000 | - | 0.00% | 5.10% | |
| BULBS | 20,000 | 690 | 12,043 | - | 12,733 | 7,267 | 63.67% | 15,000 | (5,000) | -25.00% | 17.80% | |
| FENCING REPAIR | 10,000 | 3,134 | 3,499 | - | 6,633 | 3,367 | 66.33% | 5,000 | (5,000) | -50.00% | -24.62% | |
| HORTICULTURAL SERVICES | 95,000 | 2,107 | - | - | 2,107 | 92,893 | 2.22% | 95,000 | - | 0.00% | 4408.78% | |
| HORTICULTURAL SUPPLIES | 30,000 | 13,926 | 11,714 | - | 25,640 | 4,360 | 85.47% | 29,000 | (1,000) | -3.33% | 13.10% | |
| PERENNIALS | 25,000 | 13,957 | 1,321 | - | 15,278 | 9,722 | 61.11% | 25,000 | - | 0.00% | 63.63% | |
| PEST CONTROL SUPPLIES/LICENSE | 29,000 | 7,640 | 3,403 | - | 11,043 | 17,957 | 38.08% | 29,000 | - | 0.00% | 162.61% | |
| SEEDS | 8,000 | 4,173 | - | 500 | 4,673 | 3,327 | 58.41% | 8,000 | - | 0.00% | 71.20% | |
| SHRUB REPLACEMENTS | 8,000 | 1,490 | 419 | 1,000 | 2,909 | 5,091 | 36.36% | 8,000 | - | 0.00% | 175.01% | |
| SOIL AMENDMENTS | 25,000 | 17,181 | 2,418 | - | 19,599 | 5,401 | 78.40% | 25,000 | - | 0.00% | 27.56% | |
| TREE REPLACEMENTS | 15,000 | 1,297 | - | 3,000 | 4,297 | 10,703 | 28.65% | 15,000 | - | 0.00% | 249.08% | |
| WATER GARDEN | 1,000 | 432 | 167 | - | 599 | 401 | 59.90% | 1,000 | - | 0.00% | 66.94% | |
| HORTICULTURE | \$ 2,057,045 | \$ 1,355,099 | \$ 34,989 | \$ 125,760 | \$ 1,515,848 | \$ 541,197 | 73.69% | \$ 2,075,417 | \$ 18,372 | 0.89% | 36.91% | |

| BATTERY PARK CITY AUTHORITY: FY 2026 HUMAN RESOURCES BUDGET | | | | | | | | | | | | |
|---|---|---------------------------------|---|--|-------------------------|--------------------------|---------------|---------------------|--|---------------------------------------|---------------------------------------|--|
| DEPARTMENT | FY 2025 APPROVED BUDGET & ACTUAL SPENDING | | | | | | | | FY 2026 TO FY 2025 BUDGET COMPARISON | | | |
| | FY 2025 Budget | Actual Expenses through 9/30/25 | Bills in approval queue and expected to be paid | Bills Not in Queue But Expected to be Submitted for Pymt before 10/31/25 | Actual FY 2025 Expenses | \$ Under / (Over) Budget | % Budget Used | FY 2026 Budget | \$ Change from FY 2025 Approved Budget | % Change from FY 2025 Approved Budget | % Change from FY 2025 Actual Expenses | |
| HUMAN RESOURCES | | | | | | | | | | | | |
| JOB POSTINGS | \$ 25,000 | \$ 3,356 | \$ - | \$ 1,201 | \$ 4,557 | \$ 20,443 | 18.23% | \$ 25,000 | \$ - | 0.00% | 448.61% | |
| BOOKS, PRINT & ONLINE MEDIA | 250 | - | - | - | - | 250 | 0.00% | 250 | - | 0.00% | 0.00% | |
| EEO INVESTIGATIONS | 60,000 | 33,065 | - | 15,000 | 48,065 | 11,935 | 80.11% | 60,000 | - | 0.00% | 24.83% | |
| RECRUITMENT SERVICES | 65,000 | 105,000 | 25,000 | - | 130,000 | (65,000) | 200.00% | 100,000 | 35,000 | 53.85% | -23.08% | |
| MISCELLANEOUS EXPENSES | 1,500 | 1,000 | - | - | 1,000 | 500 | 66.67% | 1,500 | - | 0.00% | 50.00% | |
| PAYROLL | 662,473 | 481,730 | - | 34,235 | 515,965 | 146,508 | 77.88% | 843,978 | 181,505 | 27.40% | 63.57% | |
| PROFESSIONAL DUES & FEES | 3,090 | - | - | - | - | 3,090 | 0.00% | 3,000 | (90) | -2.91% | | |
| TRAVEL & MEETINGS | 1,000 | - | - | - | - | 1,000 | 0.00% | 1,000 | - | 0.00% | | |
| TOTAL DEPARTMENT SPECIFIC COSTS | \$ 818,313 | \$ 624,151 | \$ 25,000 | \$ 50,436 | \$ 699,587 | \$ 118,726 | 85.49% | \$ 1,034,728 | \$ 216,415 | 26.45% | 47.91% | |
| FIRMWIDE EXPENSES | | | | | | | | | | | | |
| BACKGROUND CHECKS | 20,000 | 697 | - | 7,000 | 7,697 | 12,303 | 38.49% | 20,000 | - | 0.00% | 159.84% | |
| ADP ADMINISTRATION COSTS | 150,000 | 143,542 | - | 12,229 | 155,771 | (5,771) | 103.85% | 160,000 | 10,000 | 6.67% | 2.71% | |
| LEARNING DEVELOPMENT | 100,000 | 55,234 | - | - | 55,234 | 44,766 | 55.23% | 150,000 | 50,000 | 50.00% | 171.57% | |
| STAFF SERVICES | 10,000 | 9,121 | 727 | 536 | 10,384 | (384) | 103.84% | 20,000 | 10,000 | 100.00% | 92.60% | |
| TOTAL FIRMWIDE EXPENSES | \$ 280,000 | \$ 208,594 | \$ 727 | \$ 19,765 | \$ 229,086 | \$ 50,914 | 81.82% | \$ 350,000 | \$ 70,000 | 25.00% | 52.78% | |
| HUMAN RESOURCES | \$ 1,098,313 | \$ 832,745 | \$ 25,727 | \$ 70,201 | \$ 928,673 | \$ 169,640 | 84.55% | \$ 1,384,728 | \$ 286,415 | 26.08% | 49.11% | |

| BATTERY PARK CITY AUTHORITY: FY 2026 LEGAL BUDGET | | | | | | | | | | | |
|---|---|---------------------------------|---|--|-------------------------|--------------------------|---------------|--------------------------------------|--|---------------------------------------|---------------------------------------|
| DEPARTMENT | FY 2025 APPROVED BUDGET & ACTUAL SPENDING | | | | | | | FY 2026 TO FY 2025 BUDGET COMPARISON | | | |
| | FY 2025 Budget | Actual Expenses through 9/30/25 | Bills in approval queue and expected to be paid | Bills Not in Queue But Expected to be Submitted for Pymt before 10/31/25 | Actual FY 2025 Expenses | \$ Under / (Over) Budget | % Budget Used | FY 2026 Budget | \$ Change from FY 2025 Approved Budget | % Change from FY 2025 Approved Budget | % Change from FY 2025 Actual Expenses |
| LEGAL | | | | | | | | | | | |
| BOOKS, PRINT & ONLINE MEDIA | \$ 20,000 | \$ 15,485 | \$ 1,203 | \$ 2,406 | \$ 19,094 | \$ 906 | 95.47% | \$ 20,000 | \$ - | 0.00% | 4.74% |
| PROFESSIONAL DUES & FEES | 2,500 | 1,700 | 376 | - | 2,076 | 424 | 83.04% | 2,625 | 125 | 5.00% | 26.45% |
| PAYROLL | 1,596,456 | 1,140,824 | - | 55,259 | 1,196,083 | 400,373 | 74.92% | 1,643,713 | 47,257 | 2.96% | 37.42% |
| EXTERNAL LAW FIRMS | 2,500,000 | 1,040,887 | - | 1,338,330 | 2,379,217 | 120,783 | 95.17% | 2,500,000 | - | 0.00% | 5.08% |
| TRAVEL & MEETINGS | 1,000 | - | - | - | - | 1,000 | 0.00% | 1,000 | - | 0.00% | |
| LEGAL | \$ 4,119,956 | \$ 2,198,896 | \$ 1,579 | \$ 1,395,995 | \$ 3,596,470 | \$ 523,486 | 87.29% | \$ 4,167,338 | 47,382 | 1.15% | 15.87% |

| BATTERY PARK CITY AUTHORITY: FY 2026 MAINTENANCE BUDGET | | | | | | | | | | | | |
|---|---|---------------------------------|---|--|-------------------------|--------------------------|---------------|----------------|--|---------------------------------------|---------------------------------------|--|
| DEPARTMENT | FY 2025 APPROVED BUDGET & ACTUAL SPENDING | | | | | | | | FY 2026 TO FY 2025 BUDGET COMPARISON | | | |
| | FY 2025 Budget | Actual Expenses through 9/30/25 | Bills in approval queue and expected to be paid | Bills Not in Queue But Expected to be Submitted for Pymt before 10/31/25 | Actual FY 2025 Expenses | \$ Under / (Over) Budget | % Budget Used | FY 2026 Budget | \$ Change from FY 2025 Approved Budget | % Change from FY 2025 Approved Budget | % Change from FY 2025 Actual Expenses | |
| MAINTENANCE | | | | | | | | | | | | |
| PAYROLL | \$ 2,317,735 | \$ 1,920,594 | \$ - | \$ 175,379 | \$ 2,095,973 | \$ 221,762 | 90.43% | \$ 2,394,922 | \$ 77,187 | 3.33% | 14.26% | |
| PAYROLL-HOURLY | 218,699 | 67,827 | - | 77,662 | 145,489 | 73,210 | 66.52% | 218,699 | - | 0.00% | 50.32% | |
| CLEANING SUPPLIES | 78,000 | 74,548 | 3,516 | - | 78,064 | (64) | 100.08% | 78,000 | - | 0.00% | -0.08% | |
| ELECTRICAL SUPPLIES | 43,500 | 28,576 | 12,364 | 2,447 | 43,387 | 113 | 99.74% | 43,500 | - | 0.00% | 0.26% | |
| EQUIPMENT MAINTENANCE/REPAIRS | 15,000 | 2,275 | - | 7,973 | 10,248 | 4,752 | 68.32% | 15,000 | - | 0.00% | 46.37% | |
| EQUIPMENT MAINTENANCE/SUPPLIES | 15,000 | 7,839 | 2,308 | 4,853 | 15,000 | - | 100.00% | 25,000 | 10,000 | 66.67% | 66.67% | |
| HQ MAINTENANCE | - | 355 | - | - | 355 | (355) | | - | - | - | -100.00% | |
| MAINTENANCE SUPPLIES | 34,000 | 28,928 | 3,916 | 1,156 | 34,000 | - | 100.00% | 34,000 | - | 0.00% | 0.00% | |
| PAINT SUPPLIES | 8,000 | 1,936 | 1,477 | 4,587 | 8,000 | - | 100.00% | 8,000 | - | 0.00% | 0.00% | |
| PLUMBING SERVICE/REPAIRS | 25,000 | 15,419 | - | - | 15,419 | 9,581 | 61.68% | 70,000 | 45,000 | 180.00% | 353.99% | |
| PLUMBING SUPPLIES | 80,000 | 28,675 | 5,425 | 45,900 | 80,000 | - | 100.00% | 35,000 | (45,000) | -56.25% | -56.25% | |
| SITE MATERIALS/SUPPLIES | 50,000 | 49,484 | 390 | - | 49,874 | 126 | 99.75% | 50,000 | - | 0.00% | 0.25% | |
| SITE STRUCTURE MAINTENANCE/REPAIRS | 50,000 | 31,625 | 1,078 | 6,609 | 39,312 | 10,688 | 78.62% | 50,000 | - | 0.00% | 27.19% | |
| VEHICLE COSTS | 23,000 | 12,932 | 1,914 | 8,151 | 22,997 | 3 | 99.99% | 23,000 | - | 0.00% | 0.01% | |
| MAINTENANCE | \$ 2,957,934 | \$ 2,271,013 | \$ 32,388 | \$ 334,717 | \$ 2,638,118 | \$ 319,816 | 89.19% | \$ 3,045,121 | \$ 87,187 | 2.95% | 15.43% | |

| BATTERY PARK CITY AUTHORITY: FY 2026 MIS BUDGET | | | | | | | | | | | |
|---|---|---------------------------------|---|--|-------------------------|--------------------------|----------------|--------------------------------------|--|---------------------------------------|---------------------------------------|
| DEPARTMENT | FY 2025 APPROVED BUDGET & ACTUAL SPENDING | | | | | | | FY 2026 TO FY 2025 BUDGET COMPARISON | | | |
| | FY 2025 Budget | Actual Expenses through 9/30/25 | Bills in approval queue and expected to be paid | Bills Not in Queue But Expected to be Submitted for Pymt before 10/31/25 | Actual FY 2025 Expenses | \$ Under / (Over) Budget | % Budget Used | FY 2026 Budget | \$ Change from FY 2025 Approved Budget | % Change from FY 2025 Approved Budget | % Change from FY 2025 Actual Expenses |
| MIS | | | | | | | | | | | |
| PAYROLL | \$ 621,698 | \$ 443,278 | \$ - | \$ 35,525 | 478,803 | \$ 142,895 | 77.02% | \$ 630,872 | \$ 9,174 | 1.48% | 31.76% |
| CONSULTANTS | 458,750 | 198,834 | - | 114,524 | 313,358 | 145,392 | 68.31% | 650,000 | 191,250 | 41.69% | 107.43% |
| NETWORK | 143,000 | 145,003 | 2,512 | - | 147,515 | (4,515) | 103.16% | 616,600 | 473,600 | 331.19% | 317.99% |
| WEB HOSTING & DOMAIN SERVICES | 4,000 | 26,362 | - | - | 26,362 | (22,362) | 659.05% | 5,000 | 1,000 | 25.00% | -81.03% |
| WIRELESS SERVICES IN BPC PARKS | 37,000 | 29,580 | - | 7,000 | 36,580 | 420 | 98.86% | 46,000 | 9,000 | 24.32% | 25.75% |
| SOFTWARE LICENSES | 590,000 | 275,620 | 15,018 | 261,000 | 551,638 | 38,362 | 93.50% | 852,300 | 262,300 | 44.46% | 54.50% |
| CLOUD INFRASTRUCTURE | 150,000 | 549,517 | 52,000 | - | 601,517 | (451,517) | 401.01% | 280,000 | 130,000 | 86.67% | -53.45% |
| IT EQUIPMENT | 100,000 | 11,872 | 1,190 | 10,501 | 23,563 | 76,437 | 23.56% | 100,000 | - | 0.00% | 324.39% |
| TELEPHONE | - | - | | | - | - | | 180,000 | 180,000 | | |
| MIS | \$ 2,104,448 | \$ 1,680,066 | \$ 70,720 | \$ 428,550 | \$ 2,179,336 | \$ (74,888) | 103.56% | \$ 3,360,772 | 1,256,324 | 59.70% | 54.21% |

| BATTERY PARK CITY AUTHORITY: FY 2026 OFFICE MANAGEMENT BUDGET | | | | | | | | | | | |
|---|---|---------------------------------|---|--|-------------------------|--------------------------|---------------|--------------------------------------|--|---------------------------------------|---------------------------------------|
| DEPARTMENT | FY 2025 APPROVED BUDGET & ACTUAL SPENDING | | | | | | | FY 2026 TO FY 2025 BUDGET COMPARISON | | | |
| | FY 2025 Budget | Actual Expenses through 9/30/25 | Bills in approval queue and expected to be paid | Bills Not in Queue But Expected to be Submitted for Pymt before 10/31/25 | Actual FY 2025 Expenses | \$ Under / (Over) Budget | % Budget Used | FY 2026 Budget | \$ Change from FY 2025 Approved Budget | % Change from FY 2025 Approved Budget | % Change from FY 2025 Actual Expenses |
| OFFICE MANAGEMENT | | | | | | | | | | | |
| PAYROLL | \$ 356,947 | \$ 295,666 | \$ - | \$ 29,181 | \$ 324,847 | \$ 32,100 | 91.01% | \$ 369,814 | \$ 12,867 | 3.60% | 13.84% |
| MISCELLANEOUS EXPENSES | 1,500 | - | - | - | - | 1,500 | 0.00% | - | (1,500) | -100.00% | |
| FIRMWIDE OFFICE CLEANING SERVICE | 100,843 | 90,804 | - | 2,500 | 93,304 | 7,539 | 92.52% | 150,000 | 49,157 | 48.75% | 60.76% |
| DOCUMENT STORAGE | 80,000 | - | - | 79,000 | 79,000 | 1,000 | 98.75% | 65,000 | (15,000) | -18.75% | -17.72% |
| OFFICE COPIER SERVICES | 12,000 | 40,435 | 25 | - | 40,460 | (28,460) | 337.17% | 15,000 | 3,000 | 25.00% | -62.93% |
| NYSID DOCUMENT SCANNING & SHREDDING SERVICES | - | - | - | 34,500 | 34,500 | (34,500) | | 78,000 | 78,000 | | 126.09% |
| POSTAGE & POSTAGE METER SERVICES | 5,500 | 4,387 | 1,000 | - | 5,387 | 113 | 97.95% | 7,000 | 1,500 | 27.27% | 29.94% |
| TELEPHONE | 150,000 | 156,814 | - | 15,661 | 172,475 | (22,475) | 114.98% | - | (150,000) | -100.00% | -100.00% |
| OFFICE SUPPLIES | 50,000 | 27,535 | 6,204 | - | 33,739 | 16,261 | 67.48% | 60,000 | 10,000 | 20.00% | 77.84% |
| CREDIT CARD & MEMBERSHIP FEES | 225 | 75 | - | 150 | 225 | - | 100.00% | 75 | (150) | -66.67% | -66.67% |
| OFFICE MANAGEMENT | \$ 757,015 | \$ 615,716 | \$ 7,229 | \$ 160,992 | \$ 783,937 | \$ (26,922) | 103.56% | \$ 744,889 | (12,126) | -1.60% | -4.98% |

| BATTERY PARK CITY AUTHORITY: FY 2026 OPERATIONS BUDGET | | | | | | | | | | | |
|--|---|---------------------------------|---|--|-------------------------|--------------------------|---------------|--------------------------------------|--|---------------------------------------|---------------------------------------|
| DEPARTMENT | FY 2025 APPROVED BUDGET & ACTUAL SPENDING | | | | | | | FY 2026 TO FY 2025 BUDGET COMPARISON | | | |
| | FY 2025 Budget | Actual Expenses through 9/30/25 | Bills in approval queue and expected to be paid | Bills Not in Queue But Expected to be Submitted for Pymt before 10/31/25 | Actual FY 2025 Expenses | \$ Under / (Over) Budget | % Budget Used | FY 2026 Budget | \$ Change from FY 2025 Approved Budget | % Change from FY 2025 Approved Budget | % Change from FY 2025 Actual Expenses |
| OPERATIONS | | | | | | | | | | | |
| PAYROLL | \$ 965,503 | \$ 783,472 | \$ - | \$ 44,927 | \$ 828,399 | 137,104 | 85.80% | \$ 1,117,684 | \$ 152,181 | 15.76% | 34.92% |
| NYC POLICE MEMORIAL | 160,000 | 3,609 | 25,900 | 100,000 | 129,509 | 30,491 | 80.94% | 130,000 | (30,000) | -18.75% | 0.38% |
| MISCELLANEOUS EXPENSES | - | 6,892 | - | - | 6,892 | (6,892) | | - | - | | -100.00% |
| COMMUNITY PROGRAMS & SPONSORSHIPS | 621,650 | 503,147 | - | - | 503,147 | 118,503 | 80.94% | - | (621,650) | -100.00% | -100.00% |
| PUBLIC ART | 171,000 | 90,821 | - | 27,002 | 117,823 | 53,177 | 68.90% | - | (171,000) | -100.00% | -100.00% |
| DOWNTOWN CONNECTION SERVICE | 891,400 | 891,475 | - | | 891,475 | (75) | 100.01% | 1,095,024 | 203,624 | 22.84% | 22.83% |
| SECURITY | 3,750,000 | 2,709,856 | - | 447,042 | 3,156,898 | 593,102 | 84.18% | - | (3,750,000) | -100.00% | -100.00% |
| SECURITY- CAMERA AND FEEDS | 10,000 | 2,973 | - | - | 2,973 | 7,027 | 29.73% | - | (10,000) | -100.00% | -100.00% |
| SAFETY EQUIPMENT | 20,000 | 4,621 | 654 | - | 5,275 | 14,725 | 26.38% | - | (20,000) | -100.00% | -100.00% |
| INTERNAL AUDIT | 300,000 | 127,597 | - | 18,274 | 145,871 | 154,129 | 48.62% | 300,000 | - | 0.00% | 105.66% |
| MANAGEMENT CONSULTANTS | 95,000 | 40,000 | - | - | 40,000 | 55,000 | 42.11% | 60,000 | (35,000) | -36.84% | 50.00% |
| OPERATIONS | \$ 6,984,553 | \$ 5,164,463 | \$ 26,554 | \$ 637,245 | \$ 5,828,262 | \$ 1,156,291 | 83.45% | \$ 2,702,708 | (4,281,845) | -61.30% | -53.63% |

| BATTERY PARK CITY AUTHORITY: FY 2026 PROCUREMENT BUDGET | | | | | | | | | | | | |
|---|---|-----------------------------------|---|--|-------------------------|--------------------------|---------------|----------------|--|---------------------------------------|---------------------------------------|--|
| DEPARTMENT | FY 2025 APPROVED BUDGET & ACTUAL SPENDING | | | | | | | | FY 2026 TO FY 2025 BUDGET COMPARISON | | | |
| | FY 2025 Budget | Actual Expenses through 9/30/2025 | Bills in approval queue and expected to be paid | Bills Not in Queue But Expected to be Submitted for Pymt before 10/31/25 | Actual FY 2025 Expenses | \$ Under / (Over) Budget | % Budget Used | FY 2026 Budget | \$ Change from FY 2025 Approved Budget | % Change from FY 2025 Approved Budget | % Change from FY 2025 Actual Expenses | |
| PROCUREMENT | | | | | | | | | | | | |
| BPCA TRANSLATION SERVICES | \$ 60,000 | \$ 30,515 | \$ - | \$ 26,000 | \$ 56,515 | \$ 3,485 | 94.19% | \$ 60,000 | \$ - | 0.00% | 6.17% | |
| PAYROLL | 772,999 | 628,914 | - | 46,351 | 675,265 | 97,734 | 87.36% | 789,795 | 16,796 | 2.17% | 16.96% | |
| ADVERTISING | 18,000 | 11,465 | 4,865 | 4,800 | 21,130 | (3,130) | 117.39% | 23,100 | 5,100 | 28.33% | 9.32% | |
| PROMOTIONAL ITEMS | 15,000 | 6,505 | 1,579 | - | 8,084 | 6,916 | 53.89% | 15,000 | - | 0.00% | 85.55% | |
| BPCA DIVERSITY - MEMBERSHIPS & CONFERENCES | 82,000 | 29,000 | 7,000 | 10,000 | 46,000 | 36,000 | 56.10% | 77,000 | (5,000) | -6.10% | 67.39% | |
| BACKGROUND AND INVESTIGATIONS | 7,500 | 1,950 | - | 6,600 | 8,550 | (1,050) | 114.00% | 9,600 | 2,100 | 28.00% | 12.28% | |
| TRAVEL & MEETINGS | 4,000 | 609 | - | - | 609 | 3,391 | 15.23% | 4,000 | - | 0.00% | 556.81% | |
| PROCUREMENT | \$ 959,499 | \$ 708,958 | \$ 13,444 | \$ 93,751 | \$ 816,153 | \$ 143,346 | 85.06% | \$ 978,495 | \$ 18,996 | 1.98% | 19.89% | |

| BATTERY PARK CITY AUTHORITY: FY 2026 REAL ESTATE BUDGET | | | | | | | | | | | |
|---|---|---------------------------------|---|--|-------------------------|--------------------------|---------------|--------------------------------------|--|---------------------------------------|---------------------------------------|
| DEPARTMENT | FY 2025 APPROVED BUDGET & ACTUAL SPENDING | | | | | | | FY 2026 TO FY 2025 BUDGET COMPARISON | | | |
| | FY 2025 Budget | Actual Expenses through 9/30/25 | Bills in approval queue and expected to be paid | Bills Not in Queue But Expected to be Submitted for Pymt before 10/31/25 | Actual FY 2025 Expenses | \$ Under / (Over) Budget | % Budget Used | FY 2026 Budget | \$ Change from FY 2025 Approved Budget | % Change from FY 2025 Approved Budget | % Change from FY 2025 Actual Expenses |
| REAL ESTATE | | | | | | | | | | | |
| PAYROLL | \$ 205,000 | \$ 187,169 | \$ - | \$ 15,208 | \$ 202,377 | \$ 2,623 | 98.72% | \$ 341,325 | 136,325 | 66.50% | 68.66% |
| TRAVEL & MEETINGS | 2,000 | - | - | - | - | 2,000 | 0.00% | 1,000 | (1,000) | -50.00% | |
| PROFESSIONAL DUES & FEES | 1,000 | - | - | - | - | 1,000 | 0.00% | 1,000 | - | 0.00% | |
| REAL ESTATE CONSULTANTS | 400,000 | 219,166 | - | 108,384 | 327,550 | 72,450 | 81.89% | 400,000 | - | 0.00% | 22.12% |
| REAL ESTATE | \$ 608,000 | \$ 406,335 | \$ - | \$ 123,592 | \$ 529,927 | \$ 78,073 | 87.16% | \$ 743,325 | 135,325 | 22.26% | 40.27% |

| BATTERY PARK CITY AUTHORITY: FY 2026 SHARED SERVICES BUDGET | | | | | | | | | | | | | |
|---|----------------|--|---------------------------------|---|--|----------------------|--------------------------|---------------|----------------|--|---------------------------------------|---------------------------------------|--|
| DEPARTMENT | Account # | FY25 APPROVED BUDGET & ACTUAL SPENDING | | | | | | | | FY 2026 TO FY 2025 BUDGET COMPARISON | | | |
| | | FY25 Budget | Actual Expenses through 9/30/25 | Bills in approval queue and expected to be paid | Bills Not in Queue But Expected to be Submitted for Pymt before 10/31/25 | Actual FY25 Expenses | \$ Under / (Over) Budget | % Budget Used | FY 2026 Budget | \$ Change from FY 2025 Approved Budget | % Change from FY 2025 Approved Budget | % Change from FY 2025 Actual Expenses | |
| SHARED SERVICES | | | | | | | | | | | | | |
| PAYROLL | 52100-3030-050 | \$ 650,522 | \$ 567,049 | \$ - | \$ 46,327 | \$ 613,376 | \$ 37,146 | 94.29% | \$ 683,839 | 33,317 | 5.12% | 11.49% | |
| FACILITIES MAINTENANCE | 55012-3030-050 | 547,510 | 333,414 | 1,200 | 19,286 | 353,900 | 193,610 | 64.64% | 571,600 | 24,090 | 4.40% | 61.51% | |
| ELECTRIC UTILITIES | 53250-3030-050 | 150,000 | 113,235 | - | 35,936 | 149,171 | 829 | 99.45% | 250,000 | 100,000 | 66.67% | 67.59% | |
| EQUIPMENT MAINTENANCE/REPAIRS | 55026-3030-050 | 25,000 | 4,094 | - | 2,833 | 6,927 | 18,073 | 27.71% | 25,000 | - | 0.00% | 260.91% | |
| FUEL | 55004-3030-050 | 18,000 | 13,153 | - | 4,847 | 18,000 | - | 100.00% | 20,000 | 2,000 | 11.11% | 11.11% | |
| GARAGE RENTAL EXPENSES | 55108-3030-050 | 5,700 | 4,782 | 4,251 | - | 9,033 | (3,333) | 158.47% | 6,600 | 900 | 15.79% | -26.93% | |
| GAS UTILITIES | 55006-3030-050 | 1,500 | - | - | 1,500 | 1,500 | - | 100.00% | 25,500 | 24,000 | 1600.00% | 1600.00% | |
| LEASES & RENTALS | 55040-3030-050 | 75,740 | 80,656 | 5,140 | - | 85,796 | (10,056) | 113.28% | 85,265 | 9,525 | 12.58% | -0.62% | |
| TRASH REMOVAL | 55010-3030-050 | 45,000 | 26,442 | - | 147 | 26,589 | 18,411 | 59.09% | 45,000 | - | 0.00% | 69.24% | |
| TRAVEL & MEETINGS | 53550-3030-050 | 4,600 | 2,145 | - | 686 | 2,831 | 1,769 | 61.54% | 4,600 | - | 0.00% | 62.49% | |
| UNIFORMS | 55106-3030-050 | 42,000 | 47,132 | 4,205 | 1,375 | 52,712 | (10,712) | 125.50% | 60,000 | 18,000 | 42.86% | 13.83% | |
| SECURITY | 54310-3030-050 | - | - | - | - | - | - | - | 3,100,000 | 3,100,000 | - | - | |
| WATER UTILITIES | 55002-3030-050 | 450,000 | 597,877 | - | 108,149 | 706,026 | (256,026) | 156.89% | 800,000 | 350,000 | 77.78% | 13.31% | |
| SAFETY EQUIPMENT | 54332-3030-050 | - | - | - | - | - | - | - | 20,000 | 20,000 | - | - | |
| SECURITY - CAMERA FEEDS | 54315-3030-050 | - | - | - | - | - | - | - | 10,000 | 10,000 | - | - | |
| FACILITES MATERIALS/SUPPLIES | 55013-3030-050 | - | - | - | - | - | - | - | 10,000 | 10,000 | - | - | |
| SHARED SERVICES | | \$ 2,015,572 | \$ 1,789,979 | \$ 14,796 | \$ 221,086 | \$ 2,025,861 | \$ (10,289) | 100.51% | \$ 5,717,404 | \$ 3,701,832 | 183.66% | 182.22% | |

| BATTERY PARK CITY AUTHORITY: FY 2026 EASTERN BORDER BUDGET | | | | | | | | | | | |
|--|---|---------------------------------|---|--|-----------------------------|-----------------------------|-------------------------|--------------------------------------|--|---------------------------------------|---------------------------------------|
| DEPARTMENT | FY 2025 APPROVED BUDGET & ACTUAL SPENDING | | | | | | | FY 2026 TO FY 2025 BUDGET COMPARISON | | | |
| | FY 2025 Budget | Actual Expenses through 9/30/25 | Bills in approval queue and expected to be paid | Bills Not in Queue But Expected to be Submitted for Pymt before 10/31/25 | Actual FY 2025 Expenses | \$ Under / (Over) Budget | % Budget Used | FY 2026 Budget | \$ Change from FY 2025 Approved Budget | % Change from FY 2025 Approved Budget | % Change from FY 2025 Actual Expenses |
| EASTERN BORDER | | | | | | | | | | | |
| PAYROLL | \$ 236,472 | \$ 169,002 | \$ - | \$ 21,134 | \$ 190,136 | \$ 46,336 | 80.41% | \$ 240,842 | \$ 4,370 | 1.85% | 26.67% |
| PAYROLL - HOURLY | 45,661 | - | - | - | - | 45,661 | 0.00% | 45,661 | - | 0.00% | |
| ALLOCATED BENEFITS | 22,015 | - | - | - | - | 22,015 | 0.00% | 22,164 | 149 | 0.68% | |
| MEDIAN CLEANING | 500,000 | 62,890 | - | - | 62,890 | 437,110 | 12.58% | 500,000 | - | 0.00% | 695.04% |
| LANDSCAPING | 73,376 | 20,407 | 19,731 | - | 40,138 | 33,238 | 54.70% | 73,376 | - | 0.00% | 82.81% |
| CLEANING SUPPLIES | 1,000 | 1,035 | - | - | 1,035 | (35) | 103.50% | 1,000 | - | 0.00% | -3.38% |
| ELECTRICAL MAINTENANCE/REPAIR | 5,000 | - | - | - | - | 5,000 | 0.00% | 5,000 | - | 0.00% | |
| ELECTRICAL SUPPLIES | 2,500 | 2,335 | - | 165 | 2,500 | - | 100.00% | 2,500 | - | 0.00% | 0.00% |
| FUEL | 275 | 590 | - | - | 590 | (315) | 214.55% | 275 | - | 0.00% | -53.39% |
| MAINTENANCE SUPPLIES | 1,000 | 972 | 19 | - | 991 | 9 | 99.10% | 1,000 | - | 0.00% | 0.91% |
| PLUMBING SERVICE/REPAIRS | 6,750 | 719 | - | - | 719 | 6,031 | 10.65% | 6,750 | - | 0.00% | 838.80% |
| PLUMBING SUPPLIES | 1,000 | 887 | - | - | 887 | 113 | 88.70% | 1,000 | - | 0.00% | 12.74% |
| SAFETY/SECURITY SUPPLIES | 500 | 389 | - | 100 | 489 | 11 | 97.80% | 500 | - | 0.00% | 2.25% |
| SITE MATERIALS/SUPPLIES | 5,000 | 4,985 | - | - | 4,985 | 15 | 99.70% | 5,000 | - | 0.00% | 0.30% |
| TRASH REMOVAL | 1,000 | - | - | 1,000 | 1,000 | - | 100.00% | 1,000 | - | 0.00% | 0.00% |
| UNIFORMS | 475 | 1,194 | - | - | 1,194 | (719) | 251.37% | 475 | - | 0.00% | -60.22% |
| VEHICLE COSTS | 1,200 | 74 | - | - | 74 | 1,126 | 6.17% | 1,200 | - | 0.00% | 1521.62% |
| WATER UTILITIES | 70,710 | 4,807 | - | - | 4,807 | 65,903 | 6.80% | 47,112 | (23,598) | -33.37% | 880.07% |
| MANAGEMENT CONSULTANTS (TRASH REMOVAL) | 276,066 | 157,658 | - | - | 157,658 | 118,408 | 57.11% | 295,145 | 19,079 | 6.91% | 87.21% |
| EASTERN BORDER | \$ 1,250,000 | \$ 427,944 | \$ 19,750 | \$ 22,399 | \$ 470,093 | \$ 779,907 | 37.61% | \$ 1,250,000 | \$ - | 0.00% | 165.90% |

| BATTERY PARK CITY AUTHORITY: FY 2026 BRIDGES & BATTERY BUDGET | | | | | | | | | | | | |
|---|---|---------------------------------|---|--|-----------------------------|------------------------------|--------------------------|-----------------------------|--|---------------------------------------|---------------------------------------|--|
| DEPARTMENT | FY 2025 APPROVED BUDGET & ACTUAL SPENDING | | | | | | | | FY 2026 TO FY 2025 BUDGET COMPARISON | | | |
| | FY25 Budget | Actual Expenses through 9/30/25 | Bills in approval queue and expected to be paid | Bills Not in Queue But Expected to be Submitted for Pymt before 10/31/25 | Actual FY25 Expenses | \$ Under / (Over) Budget | % Budget Used | FY 2026 Budget | \$ Change from FY 2025 Approved Budget | % Change from FY 2025 Approved Budget | % Change from FY 2025 Actual Expenses | |
| BRIDGES & BATTERY | | | | | | | | | | | | |
| PAYROLL | \$ 103,584 | \$ 95,537 | \$ - | \$ 6,794 | \$ 102,331 | \$ 1,253 | 98.79% | \$ 103,584 | - | 0.00% | 1.22% | |
| ALLOCATED BENEFITS | 27,645 | - | - | 27,645 | 27,645 | - | 100.00% | 27,645 | - | 0.00% | 0.00% | |
| CLEANING SUPPLIES | 2,900 | 2,480 | 423 | - | 2,903 | (3) | 100.10% | 2,900 | - | 0.00% | -0.10% | |
| ELECTRIC | 5,500 | 53,560 | - | - | 53,560 | (48,060) | 973.82% | 60,000 | 54,500 | 990.91% | 12.02% | |
| ELECTRICAL SUPPLIES | 2,750 | 2,558 | - | 192 | 2,750 | - | 100.00% | 2,750 | - | 0.00% | 0.00% | |
| ELEVATOR MAINTENANCE | 5,000 | 4,346 | - | - | 4,346 | 654 | 86.92% | 5,000 | - | 0.00% | 15.05% | |
| MAINTENANCE SUPPLIES | 3,200 | 3,154 | - | - | 3,154 | 46 | 98.56% | 3,200 | - | 0.00% | 1.46% | |
| PAINT SUPPLIES | 2,000 | 1,953 | 7 | - | 1,960 | 40 | 98.00% | 2,000 | - | 0.00% | 2.04% | |
| PLUMBING SUPPLIES | 2,000 | 1,949 | - | - | 1,949 | 51 | 97.45% | 2,000 | - | 0.00% | 2.62% | |
| SAFETY/SECURITY SUPPLIES | 600 | 689 | - | - | 689 | (89) | 114.83% | 600 | - | 0.00% | -12.92% | |
| SITE STRUCTURE MAINTENANCE/REPAIR | 5,000 | 4,618 | - | - | 4,618 | 382 | 92.36% | 5,000 | - | 0.00% | 8.27% | |
| UTILITIES | 450 | - | - | - | - | 450 | 0.00% | - | (450) | -100.00% | | |
| BATTERY MAINTENANCE | - | - | - | - | - | - | | 30,000 | 30,000 | | | |
| BRIDGES & BATTERY | \$ 160,629 | \$ 170,844 | \$ 430 | \$ 34,631 | \$ 205,905 | \$ (45,276) | 128.19% | \$ 244,679 | 84,050 | 52.33% | 18.83% | |

EXHIBIT 3A

| <u>FY-26 PIER-A BUDGET</u> | | |
|--|-----------------------|---------------------|
| | <u>FY-26 BUDGET**</u> | <u>FY-25 BUDGET</u> |
| REVENUE * | \$ - | \$ - |
| EXPENSES: | | |
| PROPERTY INSURANCE | 220,000 | 250,000 |
| BUILDING MAINTENANCE/SERVICE CONTRACTS | 250,000 | 250,000 |
| UTILITIES | 1,000 | - |
| TOTAL EXPENSES | \$ 471,000 | \$ 500,000 |
| NET GAIN (LOSS) | \$ (471,000) | \$ (500,000) |

* Fiscal Year 2026 budget reflects the Authority having sole responsibility for Pier-A.
 ** Fiscal Year is from November 1, 2025 to October 31, 2026

Exhibit 4**FY-26 Capital Budget**

| Capital Project * | FY-26 Amount ** |
|---|------------------------|
| Resiliency Program | |
| North/West Resiliency (Progressive Design Build) | 440,600,000 |
| South BPC Resiliency | 68,000,000 |
| Resiliency Program Subtotal | 508,600,000 |
| Sustainability Projects | |
| Ballfield Resurfacing | 4,000,000 |
| North Grid Electric Upgrade | 3,580,000 |
| Public Art Protection & Temporary Relocation | 2,000,000 |
| Pier A (Windows & Doors, Geothermal) | 1,800,000 |
| Neighborhood Improvements (Streetscape, Electrical, North-end Ave.) | 1,300,000 |
| Asphalt Green Community Center Work | 1,000,000 |
| Heat Adaptation, Shade & Water Access | 600,000 |
| South Cove Structural / Electric Repairs | 500,000 |
| Interim BPC Project | 300,000 |
| Rockefeller Park Drainage | 250,000 |
| LED Streetlight Conversion | 150,000 |
| District Scale Irrigation System Upgrade | 125,000 |
| Sustainability Projects Subtotal | 15,605,000 |
| Site Improvement and Facility Upgrades | |
| Tribeca Bridge | 3,000,000 |
| Neighborhood Improvements (Parklets & Wayfinding) | 2,600,000 |
| Dog Run Restoration | 2,300,000 |
| Leasehold Improvements | 2,150,000 |
| Police Memorial Vault Restoration | 1,500,000 |
| Pile and Platform Monitoring | 500,000 |
| Site Improvement & Facility Upgrades Subtotal | 12,050,000 |
| General Infrastructure | 5,000,000 |
| Information Technology | 748,000 |
| Parks Electric Vehicles Machinery & Equipment | 1,049,000 |
| Grand Total Capital Budget | 543,052,000 |

Notes:

* Consistent with the Authority's Capital Policy, legal costs directly related to a capital project will be capitalized and funded as part of the capital project's respective approved annual capital budget.

** \$460 million of the \$543 Million total will be funded by the next Bond Issuance, which will include refunding of any outstanding revolver amount.

2025 Capital Activity

The Authority utilized its 2025 Capital Budget to fund a variety of planning and infrastructure projects aimed at preserving and enhancing the Authority's physical assets. Projects that were not completed or delayed will be carried over to the 2026 Capital Budget.

I. Completed/Substantially Completed Projects & Completed Project Milestones

- a. Pier A Structural Repair – Construction completed;
- b. Pier A Railing Restoration – Construction in completed;
- c. Pier A Geothermal – Construction completed
- d. Pier A Window and Door Restoration – Construction in completed;
- e. Esplanade Metals/Granite/Paver Restoration – Construction completed;
- f. South Battery Park City Resiliency – Wagner Park and Pavilion construction completed;
- g. Rockefeller Park Swing and Playground – Construction Completed
- h. Asphalt Green SOGR – HVAC, Pool and Locker Room, Saunas – Construction completed;
- i. Property Wall repairs – Construction completed;
- j. Pier A Conditions Assessment – Assessment completed.
- k. Wagner Park Pavilion Community Room – Design completed; and
- l. Tribeca Bridge Repairs – Design completed.

II. In-Progress Projects/Projects in Procurement

- a. North/West Battery Park City Resiliency – GMP approved;
- b. South Battery Park City Resiliency – Pier A and the Battery construction in progress
- c. North Grid Electric – Design in progress;
- d. Police Memorial Vault Restoration – Design in progress
- e. BPC Pile and Platform Monitoring – Design procurement in progress;
- f. Dog Run Upgrades – Design in progress; and
- g. Ball Field Resurfacing – Pre-construction in progress.

2026 Capital Activity

In 2026, the Design and Construction Department proposes to focus heavily upon the completion of the South BPC Resiliency Project construction and the commencement of the North/West BPC Resiliency Project. The Department will also continue and/or complete the in-progress projects and begin certain other new projects. New 2026 capital projects are anticipated to be funded from allocated 2019 and 2023 bond proceeds and other sources to be determined.

Planned projects include:

- I. North/West BPCA Resiliency – Advance Project to 100% Design, , Permitting, Phase 2 Commencement and Initiation of Early Construction Work Packages;
- II. Neighborhood Improvements – Master Plan and implementation;
- III. Heat Adaptation / Shade and Water Access – Assessment, Design and Partial Implementation;
- IV. Public Art: Protection and temporary relocation;
- V. Ball Field Resurfacing – Complete construction;
- VI. BPC Dog Run Restoration – Partial construction;
- VII. North Grid Electric Upgrade – Complete design and partial construction;

- VIII. District Scale Irrigation System Upgrade – Complete design and commence construction;
- IX. LED Streetlight Conversion – Complete design and partial construction;
- X. Asphalt Green Community Center State of Good Repair Work; Complete design and commence construction;
- XI. 75 Battery Minor Renovations + LED Lighting Upgrades; Complete design and construction
- XII. Police Memorial Vault Restoration – Complete design;
- XIII. BPC Pile and Platform Monitoring – Complete updated assessment and design;
- XIV. Tribeca Bridge Upgrades – Complete design and construction; and

BATTERY PARK CITY AUTHORITY: OPERATING & CAPITAL BUDGET SUMMARY*

For the Fiscal Years Ending October 31, 2025 thru 2029

(in 000s)

| | Actual FY 2025 | Proposed FY 2026 | Proposed FY 2027 | Proposed FY 2028 | Proposed FY 2029 |
|---|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
| OPERATING BUDGET | | | | | |
| REVENUES | | | | | |
| Operating Revenues | | | | | |
| Sublease rentals | \$372,469 | \$383,381 | \$394,143 | \$404,398 | \$411,352 |
| Non Recurring | 2,565 | 237 | 200 | 200 | 200 |
| Other | 2,141 | 1,226 | 1,254 | 1,291 | 1,330 |
| Subtotal Operating Revenues | <u>377,175</u> | <u>384,844</u> | <u>395,597</u> | <u>405,889</u> | <u>412,882</u> |
| Non-Operating Revenues | | | | | |
| Investment Earnings | | | | | |
| Interest earned | 11,990 | 8,000 | 8,000 | 8,000 | 8,000 |
| Subtotal Non-Operating Revenues | <u>11,990</u> | <u>8,000</u> | <u>8,000</u> | <u>8,000</u> | <u>8,000</u> |
| Total Revenues: | <u>389,165</u> | <u>392,844</u> | <u>403,597</u> | <u>413,889</u> | <u>420,882</u> |
| EXPENDITURES | | | | | |
| Operating Expenditures | | | | | |
| Total operating expenses (Includes Pier A/Bridges/EB) | \$52,597 | \$60,991 | \$63,351 | \$66,805 | \$69,357 |
| Other (NYS Cost Recovery Fee) | 8,893 | 9,000 | 9,000 | 9,000 | 9,000 |
| Subtotal Operating Expenditures | <u>\$61,490</u> | <u>\$69,991</u> | <u>\$72,351</u> | <u>\$75,805</u> | <u>\$78,357</u> |
| Non-Operating Expenditures | | | | | |
| Interest and Other Financing Charges | 87,682 | 86,740 | 131,151 | 152,734 | 169,718 |
| Subtotal Interest and Other Financing Charges | <u>87,682</u> | <u>86,740</u> | <u>131,151</u> | <u>152,734</u> | <u>169,718</u> |
| Total Expenditures: | <u>\$149,172</u> | <u>\$156,731</u> | <u>\$203,502</u> | <u>\$228,539</u> | <u>\$248,075</u> |
| Excess Funds Subject to Settlement Agreement: | <u>\$239,993</u> | <u>\$236,113</u> | <u>\$200,095</u> | <u>\$185,350</u> | <u>\$172,807</u> |
| CAPITAL BUDGET | | | | | |
| Proceeds from Debt Issuance (beginning of yr balance) | 271,808 | 104,011 | 260,959 | 260,959 | 260,959 |
| Capital expenditures | 167,797 | 543,052 | 400,000 | 400,000 | 350,000 |
| Proceeds from Debt Issuance | - | 700,000 | 400,000 | 400,000 | 400,000 |
| Capital funds remaining | <u>\$104,011</u> | <u>\$260,959</u> | <u>\$260,959</u> | <u>\$260,959</u> | <u>\$310,959</u> |

NOTE - The approved Fiscal Year 2026 Budget and Projections for Fiscal Years 2027 to 2029 are subject to change based on several factors many of which are not within BPCA's management control. Such factors include: the NYC real estate tax policy, completing bond financings, additional bond authorization, identification of other sources of funding and financial market conditions that effect the cost of capital.

SCHEDULE A
PACB Application

BPCA Board Memorandum

- 2025 Sustainability Program
- 2025 Plan of Finance

Bond Transaction Summary Presentation

Authorizing Resolution

Series 2025 Bonds Resolution (fixed rate, tax-exempt eligible Sustainability Bond Program)

Draft PACB Resolution

EXHIBIT A

2025 Sustainability Bond Program

| | |
|--|-----------------------|
| North/West Resiliency | \$ 410,000,000 |
| Sustainability and General Infrastructure* | \$ 20,000,000 |
| Revolver Redemption** | <u>\$ 270,000,000</u> |
| Total | \$ 700,000,000 |

* A portion, if used for the South BPC Resiliency Project, will require NYC approval.

** To the extent less is drawn from the Revolvers requiring less redemption amount, such excess will be allocated to the North/West Resiliency component.

EXHIBIT B
2025 Plan of Finance

Series 2025 Bonds (Sustainability Bonds) - Sources and Uses*

Sources

| | |
|------------|---------------|
| Par Amount | \$660,945,000 |
| Premium | 45,205,194 |

Total Sources

\$706,150,194

Uses

| | |
|--|---------------|
| Project Fund Deposit/Revolver Repayment ¹ | \$700,000,000 |
| Cost of Issuance Expenses | 1,000,000 |
| Underwriter's Discount | 2,844,955 |
| New York State Bond Issuance Charge | 2,305,239 |

Total Uses

\$706,150,194

EXHIBIT C
2025 Bond Cost of Issuance

| Role | Estimate Cost of Issuance | Firm | Estimate |
|---------------------------|----------------------------------|-------------------------------|---------------------|
| Bond Counsel | | Hawkins, Delafield & Wood LLP | 250,000.00 |
| Municipal Advisor | | Acacia Financial Group, Inc. | 125,000.00 |
| Rating Agency | | Fitch | 140,000.00 |
| Rating Agency | | Moody's | 180,000.00 |
| Trustee | | BNY Mellon | 10,000.00 |
| Trustee Counsel | | Ballard Spahr LLP | 15,000.00 |
| Real Estate Consultant | | CBRE | 150,000.00 |
| SPO Provider | | Sustainalytics | - |
| Revolver LOC Breakage Fee | | TD Bank | 40,000.00 |
| Special Tax Opinion | | Phillips Nizer LLP | 40,000.00 |
| Investor Site | | Bond Link | 40,000.00 |
| Misc. | | | 10,000.00 |
| Total COI: | | | 1,000,000.00 |

| Role | Firm | Estimate |
|-----------------------------------|----------------------|---------------------|
| Underwriting Firm | RBC (Bond Syndicate) | 2,844,955.00 |
| Est Underwriter's Discount | | 2,844,955.00 |

| Role | Entity | Estimate |
|---|----------------|---------------------|
| New York State BIC | New York State | 2,305,239.00 |
| New York State Bond Issuance Charge* | | 2,305,239.00 |
| Total Bond Costs of Issuance | | 6,150,194.00 |

*BIC based upon 0.35% of par amount of bonds issued per statute. Note - prior BIC (2023 Bonds) was based upon prior statutory amount of 0.84%.

EXHIBIT D
Authorizing Resolution

BATTERY PARK CITY AUTHORITY

Resolution Authorizing Adoption of
the Series 2025 Bonds Resolution
and Certain Other Matters in Connection Therewith

Adopted October 29, 2025

**Resolution Authorizing Adoption of
the Series 2025 Bonds Resolution
and Certain Other Matters in Connection Therewith**

WHEREAS, the Battery Park City Authority (the “Authority”) adopted its 2003 General Bond Resolution (the “General Bond Resolution”) on September 9, 2003 for the purpose, among others, of securing certain Bonds (as defined in the General Bond Resolution) of the Authority; and

WHEREAS, pursuant to the General Bond Resolution, the Authority proposes to adopt the Series 2025 Bonds Resolution (the “Series 2025 Bonds Resolution”) and to issue thereunder its Senior Revenue Bonds, Series 2025 (Sustainability Bonds) (the “Series 2025 Bonds”), for the purposes of (i) funding all or a portion of the 2025 Sustainability Bond Program referred to hereinbelow; (ii) refunding all or a portion of the Authority’s outstanding Junior Revenue Notes, Series 2023A, Series 2023B-1, Series 2023B-2, Series 2025A, Series 2025B, and Series 2025C (collectively, the “Notes to be Refunded”); (iii) paying costs of issuance, including credit enhancement fees and expenses, if any, relating to the Series 2025 Bonds; and

WHEREAS, the interest on the Series 2025 Bonds is intended to be excluded from gross income for purposes of federal income taxation (“Tax-Exempt Bonds”);

NOW THEREFORE, BE IT RESOLVED by the Members of the Authority as follows:

1. The President and Chief Executive Officer of the Authority is hereby authorized and directed to complete and modify the provisions of the Series 2025 Bonds Resolution by determining (a) the principal amount of the Series 2025 Bonds, which principal amount shall not exceed SEVEN HUNDRED MILLION DOLLARS (\$700,000,000); (b) the dated date or dates of the Series 2025 Bonds; (c) the interest rate or rates (or the method for determining same from time to time) with respect to the Series 2025 Bonds, provided that such interest rate or rates shall not exceed six percent (6.0%) per annum; (d) the maturity and redemption date or dates, if any, for the Series 2025 Bonds; (e) the debt service and redemption provisions and schedules for the Series 2025 Bonds; (f) the interest payment dates for the Series 2025 Bonds; (g) the amounts and due dates of the sinking fund payments, if any, for any of the Series 2025 Bonds of like maturity and interest rate; (h) whether the Series 2025 Bonds are to be issued in subseries; and (i) whether the Series 2025 Bonds are to be issued as Senior Bonds or Junior Bonds under the General Bond Resolution. Said President and Chief Executive Officer is hereby further authorized and directed to determine, modify and complete any other provisions of the Series 2025 Bonds Resolution to the extent necessary to give effect to the findings and determinations made by the Members of the Authority at this meeting, and to make such other

changes, omissions, insertions and revisions to the Series 2025 Bonds Resolution as shall be necessary or proper for carrying out, giving effect to and consummating the financings and transactions contemplated by this resolution, the Series 2025 Bonds Resolution, and the documents and instruments authorized herein and that shall not materially alter the terms of the Series 2025 Bonds Resolution.

2. The Authority hereby adopts the Series 2025 Bonds Resolution substantially in the form thereof presented to this meeting. Delivery of a certified copy of the Series 2025 Bonds Resolution, completed in accordance with the provisions of Section 1 hereof, to the Trustee (as defined in the General Bond Resolution) shall constitute conclusive evidence of the Authority's acceptance of the terms thereof.

3. The Authority hereby appoints RBC Capital Markets, LLC; Morgan Stanley & Co. LLC; and Loop Capital Markets LLC, as the co-senior managing Underwriters for the Series 2025 Bonds that are Senior Bonds underwritten for sale to the public (the "Public 2025 Senior Bonds") and approves the appointment of such other underwriters for the Public 2025 Senior Bonds (collectively, in such capacity, the "Series 2025 Senior Bonds Underwriters") as may hereafter be selected by the President and Chief Executive Officer of the Authority.

4. The Authority hereby appoints RBC Capital Markets, LLC; Morgan Stanley & Co. LLC; and Loop Capital Markets LLC, as the co-senior managing Underwriters for the Series 2025 Bonds that are Junior Bonds underwritten for sale to the public (the "Public 2025 Junior Bonds") and approves the appointment of such other underwriters for the Public 2025 Junior Bonds (collectively, in such capacity, the "Series 2025 Junior Bonds Underwriters") as may hereafter be selected by the President and Chief Executive Officer of the Authority.

5. Each of the following officers of the Authority is hereby appointed an Authorized Officer, within the meaning of the General Bond Resolution, until and including April 30, 2026: Donald Capoccia, as Chairman; Raju Mann, as President and Chief Executive Officer; Pamela Frederick, as Chief Financial Officer; and Goldie Weixel, as General Counsel.

6. The Authority hereby approves the Bond Purchase Agreement with respect to the Public 2025 Senior Bonds, substantially in the form approved by the Authority for similar prior bond financings (the "Public 2025 Senior Bond Purchase Agreement"). The President and Chief Executive Officer of the Authority is hereby further authorized and directed to complete and modify the provisions of the Public 2025 Senior Bond Purchase Agreement by determining (a) the purchase price to be paid to the Authority for the Public 2025 Senior Bonds, which shall not be less than ninety-five percent (95%) of the aggregate principal amount thereof (plus accrued interest, if any); (b) the Public 2025 Senior Bonds Underwriters' discount in an amount not to exceed one percent (1%) of the initial principal amount of the Public 2025 Senior Bonds; (c) the date or dates of the Public 2025 Senior Bond Purchase Agreement; (d) the terms of any investment agreements or arrangements pertaining to amounts held under the Series 2025 Bond Resolution for the Public 2025 Senior Bonds (the "Public 2025 Senior Series Resolution"); (e) the rating or ratings required from the rating service or services in connection with the Public 2025 Senior Bonds; and (f) the date of issuance and delivery of the Public 2025 Senior Bonds. Said President and Chief Executive Officer is hereby further authorized to determine, modify and

complete any other provisions of the Public 2025 Senior Bond Purchase Agreement to the extent necessary to give effect to the findings and determinations made by the Members of the Authority at this meeting, and to make such other changes, omissions, insertions and revisions to the Public 2025 Senior Bond Purchase Agreement as shall be necessary or proper for carrying out, giving effect to and consummating the financings and transactions contemplated by this resolution, the General Bond Resolution, the Public 2025 Senior Series Resolution and the documents and instruments authorized herein and not contrary to the terms of the General Bond Resolution and the Public 2025 Senior Series Resolution, as completed in accordance with the provisions of this resolution. Upon completion of the provisions of the Public 2025 Senior Bond Purchase Agreement, an Authorized Officer is hereby authorized to execute the Public 2025 Senior Bond Purchase Agreement in the name and on behalf of the Authority, such execution to constitute conclusive evidence of the Authority's approval of all changes in the form thereof, and to deliver the same to the Series 2025 Senior Bonds Underwriters.

7. The Authority hereby approves the Bond Purchase Agreement with respect to the Public 2025 Junior Bonds, substantially in the form approved by the Authority for similar prior bond financings (the "Public 2025 Junior Bond Purchase Agreement"). The President and Chief Executive Officer of the Authority is hereby further authorized and directed to complete and modify the provisions of the Public 2025 Junior Bond Purchase Agreement by determining (a) the purchase price to be paid to the Authority for the Public 2025 Junior Bonds, which shall not be less than ninety-five percent (95%) of the aggregate principal amount thereof (plus accrued interest, if any); (b) the Public 2025 Junior Bonds Underwriters' discount in an amount not to exceed one percent (1%) of the initial principal amount of the Public 2025 Junior Bonds; (c) the date or dates of the Public 2025 Junior Bond Purchase Agreement; (d) the terms of any investment agreements or arrangements pertaining to amounts held under the Series Resolutions for the Public 2025 Junior Bonds (the "Public 2025 Junior Series Resolutions"); (e) the rating or ratings required from the rating service or services in connection with the Public 2025 Junior Bonds; and (f) the date of issuance and delivery of the Public 2025 Junior Bonds. Said President and Chief Executive Officer is hereby further authorized to determine, modify and complete any other provisions of the Public 2025 Junior Bond Purchase Agreement to the extent necessary to give effect to the findings and determinations made by the Members of the Authority at this meeting, and to make such other changes, omissions, insertions and revisions to the Public 2025 Junior Bond Purchase Agreement as shall be necessary or proper for carrying out, giving effect to and consummating the financings and transactions contemplated by this resolution, the General Bond Resolution, the Public 2025 Junior Series Resolutions and the documents and instruments authorized herein and not contrary to the terms of the General Bond Resolution and the Public 2025 Junior Series Resolutions, as completed in accordance with the provisions of this resolution. Upon completion of the provisions of the Public 2025 Junior Bond Purchase Agreement, an Authorized Officer is hereby authorized to execute the Public 2025 Junior Bond Purchase Agreement in the name and on behalf of the Authority, such execution to constitute conclusive evidence of the Authority's approval of all changes in the form thereof, and to deliver the same to the Series 2025 Junior Bonds Underwriters.

8. The Authority hereby approves the Bond Purchase Agreement with respect to the Series 2025 Bonds that are not being underwritten for sale to the public (the "Direct Placement 2025 Bonds"), substantially in the form approved by the Authority for similar

prior bond financings (the “Direct Placement 2025 Bond Purchase Agreement”). The President and Chief Executive Officer of the Authority is hereby further authorized and directed to complete and modify the provisions of the Direct Placement 2025 Bond Purchase Agreement by determining (a) the purchase price to be paid to the Authority for the Direct Placement 2025 Bonds, which shall not be less than ninety-five percent (95%) of the aggregate principal amount thereof (plus accrued interest, if any); (b) the date or dates of the Direct Placement 2025 Bond Purchase Agreement; (c) the terms of any investment agreements or arrangements pertaining to amounts held under the Series Resolutions for the Direct Placement 2025 Bonds (collectively, the “Direct Placement 2025 Series Resolutions”); and (d) the date of issuance and delivery of the Direct Placement 2025 Bonds. Said President and Chief Executive Officer is hereby further authorized to determine, modify and complete any other provisions of the Direct Placement 2025 Bond Purchase Agreement to the extent necessary to give effect to the findings and determinations made by the Members of the Authority at this meeting, and to make such other changes, omissions, insertions and revisions to the Direct Placement 2025 Bond Purchase Agreement as shall be necessary or proper for carrying out, giving effect to and consummating the financings and transactions contemplated by this resolution, the General Bond Resolution, the Direct Placement 2025 Series Resolutions and the documents and instruments authorized herein and not contrary to the terms of the General Bond Resolution and the Direct Placement 2025 Series Resolutions, as completed in accordance with the provisions of this resolution. Upon completion of the provisions of the Direct Placement 2025 Bond Purchase Agreement, an Authorized Officer is hereby authorized to execute the Direct Placement 2025 Bond Purchase Agreement in the name and on behalf of the Authority, such execution to constitute conclusive evidence of the Authority’s approval of all changes in the form thereof, and to deliver the same to the purchaser or purchasers of the Direct Placement 2025 Bonds.

9. An Authorized Officer is hereby authorized to execute and deliver, in the name and on behalf of the Authority, all other documents required to be executed and delivered in connection with the issuance of the Series 2025 Bonds (including, but not limited to, any investment agreements or arrangements pertaining to amounts held under the Series 2025 Bonds Resolution, any modifications to existing interest rate exchange or swap agreements, or any standby bond purchase or other liquidity agreements, or terminations thereof (consistent, in each instance, with guidelines heretofore adopted by the Members), any escrow fund agreements, any interest rate cap, and any broker-dealer or other agency or service-provider agreements or credit enhancement or liquidity provider agreements) with such provisions as such Authorized Officer, after consultation with the General Counsel of the Authority, shall deem advisable and not contrary to the terms of the General Bond Resolution, the Series 2025 Bonds Resolution, the Public 2025 Senior Bond Purchase Agreement, the Public 2025 Junior Bond Purchase Agreement, or the Direct Placement 2025 Bond Purchase Agreement. Execution and delivery of said documents shall constitute conclusive evidence of the Authority’s due authorization and approval of said documents.

10. An Authorized Officer is hereby authorized to issue certifications as to its reasonable expectations regarding the amount and use of the proceeds of the Series 2025 Bonds to evidence compliance with the Internal Revenue Code of 1986, as amended, and any Treasury regulations relating thereto.

11. An Authorized Officer is hereby authorized, at any time after the receipt of all necessary consents, proceedings and approvals, to have the Public 2025 Senior Bonds prepared and to execute and authorize the delivery of the Public 2025 Senior Bonds to the Series 2025 Senior Bonds Underwriters upon receipt of the purchase price thereof plus accrued interest, if any, and to do and perform all acts and things and execute and deliver any and all documents in the name of the Authority necessary, useful or convenient to the issuance and sale of the Public 2025 Senior Bonds by the Authority to the Series 2025 Senior Bonds Underwriters. Execution and delivery of said documents shall constitute conclusive evidence of the Authority's due authorization and approval of said documents.

12. An Authorized Officer is hereby authorized, at any time after the receipt of all necessary consents, proceedings and approvals, to have the Public 2025 Junior Bonds prepared and to execute and authorize the delivery of the Public 2025 Junior Bonds to the Series 2025 Junior Bonds Underwriters upon receipt of the purchase price thereof plus accrued interest, if any, and to do and perform all acts and things and execute and deliver any and all documents in the name of the Authority necessary, useful or convenient to the issuance and sale of the Public 2025 Junior Bonds by the Authority to the Series 2025 Junior Bonds Underwriters. Execution and delivery of said documents shall constitute conclusive evidence of the Authority's due authorization and approval of said documents.

13. An Authorized Officer is hereby authorized, at any time after the receipt of all necessary consents, proceedings and approvals, to have the Direct Placement 2025 Bonds prepared and to execute and authorize the delivery of the Direct Placement 2025 Bonds to the purchaser or purchasers thereof upon receipt of the purchase price thereof plus accrued interest, if any, and to do and perform all acts and things and execute and deliver any and all documents in the name of the Authority necessary, useful or convenient to the issuance and sale of the Direct Placement 2025 Bonds by the Authority to the purchaser or purchasers thereof. Execution and delivery of said documents shall constitute conclusive evidence of the Authority's due authorization and approval of said documents.

14. An Authorized Officer is hereby authorized to do and perform all acts and things and execute and deliver any and all documents in the name of the Authority necessary, useful or convenient to obtaining the approval by the New York State Public Authorities Control Board, relating to the issuance of the Series 2025 Bonds, in accordance with Section 51 of the New York Public Authorities Law. Execution and delivery of said documents shall constitute conclusive evidence of the Authority's due authorization and approval of said documents.

15. The 2025 Sustainability Bond Program as presented to this meeting is hereby approved.

16. The categories and amounts of the financing budget and costs of issuance relating to the Series 2025 Bonds, as presented to this meeting, are hereby approved.

17. The Authority hereby authorizes the payment of fees for Hawkins Delafield & Wood LLP, CBRE Group, Inc., Acacia Financial Group, Inc., and other counsels,

professionals and advisors, from proceeds of the Series 2025 Bonds and other funds of the Authority, and the execution of any agreements necessary for this purpose.

18. All actions to date of Members, officers, and employees of the Authority in furtherance of the 2025 Sustainability Bond Program, the refunding of the Notes to be Refunded, and the issuance of the Series 2025 Bonds are hereby ratified and approved.

19. This resolution shall take effect immediately.

EXHIBIT E
Series 2025 Bond Resolution

BATTERY PARK CITY AUTHORITY

SERIES 2025 BONDS RESOLUTION

Adopted October 29, 2025

Be it Resolved by the Members of Battery Park City Authority as follows:

ARTICLE I

DEFINITIONS AND STATUTORY AUTHORITY

Section 1.01 *Series 2025 Resolution.* 1. This Series 2025 Bonds Resolution authorizing up to \$_____,000,000 Series 2025 Bonds is supplemental to, and constitutes a Series Resolution within the meaning of and is adopted in accordance with Article X of, the resolution adopted by the Authority on September 9, 2003, entitled “2003 GENERAL BOND RESOLUTION” and referred to herein as the “General Resolution.”

2. It is hereby found and determined that it is necessary and required that the Authority authorize and issue at this time a Series of Bonds to be designated as herein provided to provide monies to carry out one or more purposes of the Authority.

Section 1.02 *Definitions.* 1. All terms that are defined in Section 103 of the General Resolution shall have the same meanings, respectively, in this Series 2025 Resolution as such terms are given in said Section 103, as amended through the date of adoption hereof.

2. In addition, as used in this Series 2025 Resolution, unless the context shall otherwise require, the following terms shall have the following respective meanings:

“*Authorizing Resolution*” means the resolution adopted by the Authority on October 29, 2025, entitled “Resolution Authorizing Adoption of the Series 2025 Bonds Resolution and Certain Other Matters in Connection Therewith.”

“*Series 2025 Bonds*” means the Bonds of the Series so designated and authorized by this Series 2025 Bonds Resolution.

“*Series 2025 Costs of Issuance Subaccount*” means the Series 2025 Costs of Issuance Subaccount created and established within the Costs of Issuance Account of the Bond Proceeds Fund pursuant to or in accordance with Section 4.02 of this Series 2025 Resolution.

“*Series 2025 Resolution*” means this Series 2025 Resolution authorizing the Series 2025 Bonds.

“*Series 2025 Sustainability Bond Project Costs Subaccount*” means the Series 2025 Sustainability Bond Project Costs Subaccount created and established within the Project Costs Account of the Bond Proceeds Fund pursuant to Section 4.02 of this Series 2025 Resolution.

“*Tax Certificate*” means the Federal Tax Certificate executed by an Authorized Officer of the Authority in connection with the issuance of the Series 2025 Bonds.

3. Words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders. Unless the context shall otherwise indicate, words importing the singular number shall include the plural number and vice versa, and words importing

persons shall include firms, associations and corporations, including public bodies, as well as natural persons.

4. The terms “hereby,” “hereof,” “hereto,” “herein,” “hereunder,” and any similar terms, as used in this Series 2025 Resolution, refer to the Series 2025 Resolution.

Section 1.03 *Authority for the Series 2025 Resolution.* This Series 2025 Resolution is adopted pursuant to the provisions of the Act and the General Resolution.

ARTICLE II

AUTHORIZATION, TERMS AND ISSUANCE OF SERIES 2025 BONDS

Section 2.01 *Authorization of Series 2025 Bonds, Principal Amount, Designation and Series.* A Series of Bonds entitled to the benefit, protection and security of the General Resolution is hereby authorized to be issued in the aggregate principal amount not to exceed \$700,000,000. Such Series of Bonds shall be designated as and shall be distinguished from the Bonds of all Series by the title “Senior Revenue Bonds, Series 2025 (Sustainability Bonds)” pursuant to and subject to the terms, conditions and limitations established in the General Resolution and this Series 2025 Resolution. The Series 2025 Bonds shall be, and are, Senior Bonds within the meaning ascribed thereto in the General Resolution.

Section 2.02 *Purposes.* The purposes for which the Series 2025 Bonds are being issued are (i) to fund a portion of the 2025 Sustainability Bond Program of the Authority; (ii) to refund all or a portion of the Authority’s outstanding Junior Revenue Notes, Series 2023A, Series 2023B-1, Series 2023B-2, Series 2025A, Series 2025B, and Series 2025C; and (iii) to pay the Costs of Issuance including credit enhancement fees and expenses, if any, relating to the Series 2025 Bonds.

Section 2.03 *Delegation of Authority.* 1. There is hereby delegated to the President and Chief Executive Officer or any other Authorized Officer of the Authority, as the case may be, in addition to the powers conferred thereon by the Authorizing Resolution in relation to the Series 2025 Bonds, subject to the limitations contained herein and in the General Resolution and the Act, the power with respect to the Series 2025 Bonds to determine and carry out the following:

(a) The Series Reserve Requirement for the Series 2025 Bonds;

(b) Except in the case of Capital Appreciation Bonds and Deferred Income Bonds, the interest rate or rates of the Series 2025 Bonds, including the interest rate or rates of Deferred Income Bonds from and after the Interest Commencement Date, the date from which interest on the Series 2025 Bonds shall accrue, the manner for determining such interest rate or rates, and the first interest payment date therefor; provided, however, that the interest rate on the Series 2025 Bonds shall not exceed six percent (6.0%) per annum;

(c) The Series 2025 Bonds that are Capital Appreciation Bonds, if any, the Valuation Dates for such Bonds and the Accreted Value on each such Valuation Date;

(d) The Series 2025 Bonds that are Deferred Income Bonds, if any, the Valuation Dates for such Bonds, the Appreciated Value on each such Valuation Date and the Interest Commencement Date for such Bonds;

(e) The Series 2025 Bonds that are Variable Interest Rate Bonds, if any, the maximum interest rate, if any, or the method of calculating such maximum interest rate for such Bonds, and the provisions, if any, as to the calculation or change of variable interest rates;

(f) The Series 2025 Bonds that are Option Bonds, if any, the provisions regarding tender for purchase or redemption thereof and payment of the purchase or Redemption Price thereof and the appointment of a remarketing agent with respect thereto;

(g) The denomination or denominations of and the manner of numbering and lettering the Series 2025 Bonds;

(h) The Series 2025 Bonds that are Book Entry Bonds, if any, and the Depository therefor;

(i) The Redemption Price or Redemption Prices, if any, and, subject to Article IV of the General Resolution, the redemption terms, if any, for the Series 2025 Bonds; provided, however, that the Redemption Price of the Series 2025 Bonds at the election or direction of the Authority shall not be greater than one hundred three percent (103%) of the principal amount of the Series 2025 Bonds to be redeemed, plus accrued interest thereon to the date of redemption;

(j) Provisions for the sale or exchange of the Series 2025 Bonds and for the delivery thereof;

(k) The form of the Series 2025 Bonds and the form of the Trustee's certificate of authentication thereon:

(l) Provisions with respect to funds and accounts and subaccounts therein, if applicable, and the Collateral and application thereof, as provided in Article VI of the General Resolution;

(m) Directions for the application of the proceeds of the Series 2025 Bonds;

(n) Procurement of insurance, if any, for the payment of the principal of and interest on all or a portion of the Series 2025 Bonds and the terms and conditions for such insurance;

(o) Provisions relating to (i) any Credit Facility, Qualified Swap or other similar financial arrangement entered into in connection with the issuance of the Series 2025 Bonds and (ii) the obligations payable thereunder; provided, however, the documentation for such Qualified Swap shall accord with the guidelines heretofore adopted by the Authority for interest exchange agreements;

(p) Whether the Series 2025 Bonds shall be issued in Subseries, the number of Subseries and the principal amount and designations of each Subseries; and

(q) Any other provisions deemed advisable by an Authorized Officer of the Authority, not in conflict with the provisions hereof, of the Authorizing Resolution or of the General Resolution.

2. The President and Chief Executive Officer or such other Authorized Officer shall execute one or more Series Certificates evidencing determinations or other actions taken pursuant to the authority herein, in the Authorizing Resolution or in the General Resolution and any such Series Certificate shall be conclusive evidence of the action or determination of the President or such other Authorized Officer as to the matters stated therein.

3. All Series 2025 Bonds of like maturity, interest rate and subseries (if any) issued pursuant to this Series 2025 Resolution shall be identical in all respects, except as to denominations, numbers and letters.

ARTICLE III

EXECUTION AND AUTHENTICATION OF THE SERIES 2025 BONDS

Section 3.01 *Execution and Authentication of the Series 2025 Bonds.*

1. Pursuant to the provisions of Section 303 of the General Resolution, the Chairman or other member or the President and Chief Executive Officer of the Authority is hereby authorized and directed to execute by his manual or facsimile signature the Series 2025 Bonds in the name of the Authority and the corporate seal (or a facsimile thereof) shall be thereunto affixed, imprinted, engraved or otherwise reproduced thereon. The Secretary or an Assistant Secretary of the Authority is hereby authorized and directed to attest by his manual or facsimile signature the execution of the Series 2025 Bonds.

2. The Trustee is hereby authorized to authenticate by manual signature the Series 2025 Bonds, and deliver the same to or upon the order of the Authority, in such amounts and at such times as the Trustee shall be directed in writing by an Authorized Officer.

ARTICLE IV

APPLICATION OF PROCEEDS

Section 4.01 *Application of Proceeds and Deposit of Moneys.* On the date of delivery of the Series 2025 Bonds, the Trustee shall apply the proceeds of the sale of the Series 2025 Bonds in accordance with the written directions of any Authorized Officer given pursuant to clause (m) of subsection (1) of Section 2.03.

Section 4.02 *Additional Subaccounts.* There is created and established within the Costs of Issuance Account of the Bond Proceeds Fund a "Series 2025 Costs of Issuance Subaccount." There is created and established within the Project Costs Account of the Bond Proceeds Fund a "Series 2025 Sustainability Bond Project Costs Subaccount."

ARTICLE V

SPECIAL COVENANTS

Section 5.01 *Tax Exemption; Rebates.* 1. The interest on the Series 2025 Bonds is intended to be excluded from gross income for purposes of federal income taxation. In order to maintain such exclusion, the Authority shall comply with the provisions of the Code applicable to the Series 2025 Bonds, including without limitation, the provisions of the Code relating to the computation of the yield on investments of the “gross proceeds” of the Series 2025 Bonds, as such term is defined in the Code, reporting of the earnings on such gross proceeds, rebates of earnings on such gross proceeds to the Department of the Treasury of the United States of America, and use, ownership and management of the facilities financed by such gross proceeds. In furtherance of the foregoing, the Authority shall comply with the provisions of the Tax Certificate executed by the Authority in connection with the Series 2025 Bonds.

2. The Authority shall not take any action or fail to take any action that would cause the Series 2025 Bonds to be “arbitrage bonds” within the meaning of Section 148(a) of the Code; nor shall any part of the proceeds of the Series 2025 Bonds or any other funds of the Authority be used directly or indirectly to acquire any securities or obligations the acquisition of which would cause any Series 2025 Bond to be an “arbitrage bond” within the meaning of Section 148(a) of the Code.

3. The Authority shall make any and all payments required to be made to the United States Department of the Treasury in connection with the Series 2025 Bonds pursuant to Section 148(f) of the Code from amounts on deposit in the Arbitrage Rebate Fund and available therefor.

Section 5.02 *Survival of Covenant.* The obligation of the Authority to comply with the provisions of Section 5.01 hereof with respect to the rebate to the Department of the Treasury of the United States of America relating to the Series 2025 Bonds shall remain in full force and effect so long as the Authority shall be required by the Code to rebate such earnings on the gross proceeds of the Series 2025 Bonds notwithstanding that the Series 2025 Bonds are no longer Outstanding.

ARTICLE VI

MISCELLANEOUS

Section 6.01 *No Benefit of Reserve Fund.* The Series 2025 Bonds shall not be secured by the Reserve Fund or any amounts from time to time on deposit therein. Any provision of the Resolution to the contrary notwithstanding (including, without limitation, Sections 604(1)(b), 604(4)(b) and 606(2) of the General Resolution), under no circumstances shall amounts on deposit in the Reserve Fund be withdrawn therefrom for the purpose of paying, directly or indirectly, the principal or Redemption Price of, or interest on, any of the Series 2025 Bonds.

Section 6.02 *Authority to Deliver this Series Resolution.* An Authorized Officer of the Authority is hereby authorized and directed to deliver this Series Resolution with such changes, insertions and omissions as may be approved by such Authorized Officer, such delivery being conclusive evidence of such approval; and provided, however, such changes, insertions and omissions shall not conflict with the provisions of the General Resolution and shall be necessary to effectuate the intent of this Series Resolution.

Section 6.03 *Effectiveness.* The Series 2025 Resolution shall become effective immediately upon its adoption.

Approved, December ___, 2025:

Raju Mann,
President and Chief Executive Officer

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EXHIBIT F
2025 Bonds Transaction Presentation

Battery Park City Authority

Board of Directors Presentation –
Senior Revenue Bonds Series 2025 (Sustainability Bonds)

October 29, 2025

STRICTLY PRIVATE AND CONFIDENTIAL



**Battery Park
City Authority**



**Capital
Markets**

Transaction Summary

| Issuer | Battery Park City Authority (the “Authority”) |
|-------------------------------|--|
| Bonds | Senior Revenue Bonds, Series 2025 (Sustainability Bonds) (the “Series 2025 Bonds”) |
| Par Amount* | Up to \$700,000,000 |
| Tax Status | Federal, State and New York Local Tax-Exempt |
| Amortization* | Fixed rate serial and term bonds maturing November 1, 2039 through November 1, 2055 |
| Interest Rate Mode | Interest on the Series 2025 Bonds is payable on May 1 and November 1 of each year, commencing May 1, 2026 |
| Redemption Provisions* | The Series 2025 Bonds are subject to redemption, in whole or in part, on any Business Day on or after November 1, 2035 at the option of the Authority |
| Sale Type | Negotiated (RBC Capital Markets as Lead Bookrunner) |
| Key Dates* | <ul style="list-style-type: none"> ➤ Retail Pricing: Tuesday, December 2, 2025 ➤ Institutional Pricing: Wednesday, December 3, 2025 ➤ Closing: Tuesday, December 9, 2025 |
| Use of Proceeds | The bond proceeds will fund major new components of the North/West Battery Park City Resiliency (“NWBPCR”) Project, repay previous project-related draws on revolving credit facilities, and fund other general infrastructure needs of the Authority (collectively the “2025 Sustainability Program”) |
| Security | The Series 2025 Bonds are special obligations of the Authority and are payable from Pledged Funds, which include Pledged Sublease Revenues, Condemnation Proceeds, all monies in the Pledged Funds, the investments of such amounts and the proceeds of the investments pledged pursuant to the General Resolution |
| Expected Bond Ratings* | Moody’s: Aaa / Fitch: AAA |

* Preliminary, Subject to Change

2025 Plan of Finance – Summary

Series 2025 Bonds (Sustainability Bonds) - Sources and Uses*

Sources

| | |
|------------|---------------|
| Par Amount | \$660,945,000 |
| Premium | 45,205,194 |

Total Sources

\$706,150,194

Uses

| | |
|--|---------------|
| Project Fund Deposit/Revolver Repayment ¹ | \$700,000,000 |
| Cost of Issuance Expenses | 1,000,000 |
| Underwriter's Discount | 2,844,955 |
| New York State Bond Issuance Charge | 2,305,239 |

Total Uses

\$706,150,194

- Issuance of up to \$700 million of fixed-rate Senior Lien Bonds
- The Series 2025 Bonds will be rated by Fitch and Moody's
- The Series 2025 Bonds will be designated as Sustainability Bonds, with a Second Party Opinion provided by Sustainalytics
- The Series 2025 Bonds will fund:
 - The 2025 Sustainability Program ~ \$700,000,000
 - Costs of Issuance Expenses ~ 1,000,000
 - Underwriter's Discount ~ \$2,844,955
 - The New York State Bond Issuance Charge ~ \$2,305,239

*Preliminary, subject to change

(1) To the extent less is drawn from the Revolvers requiring less redemption amount, such excess will be allocated to the North/West Resiliency component

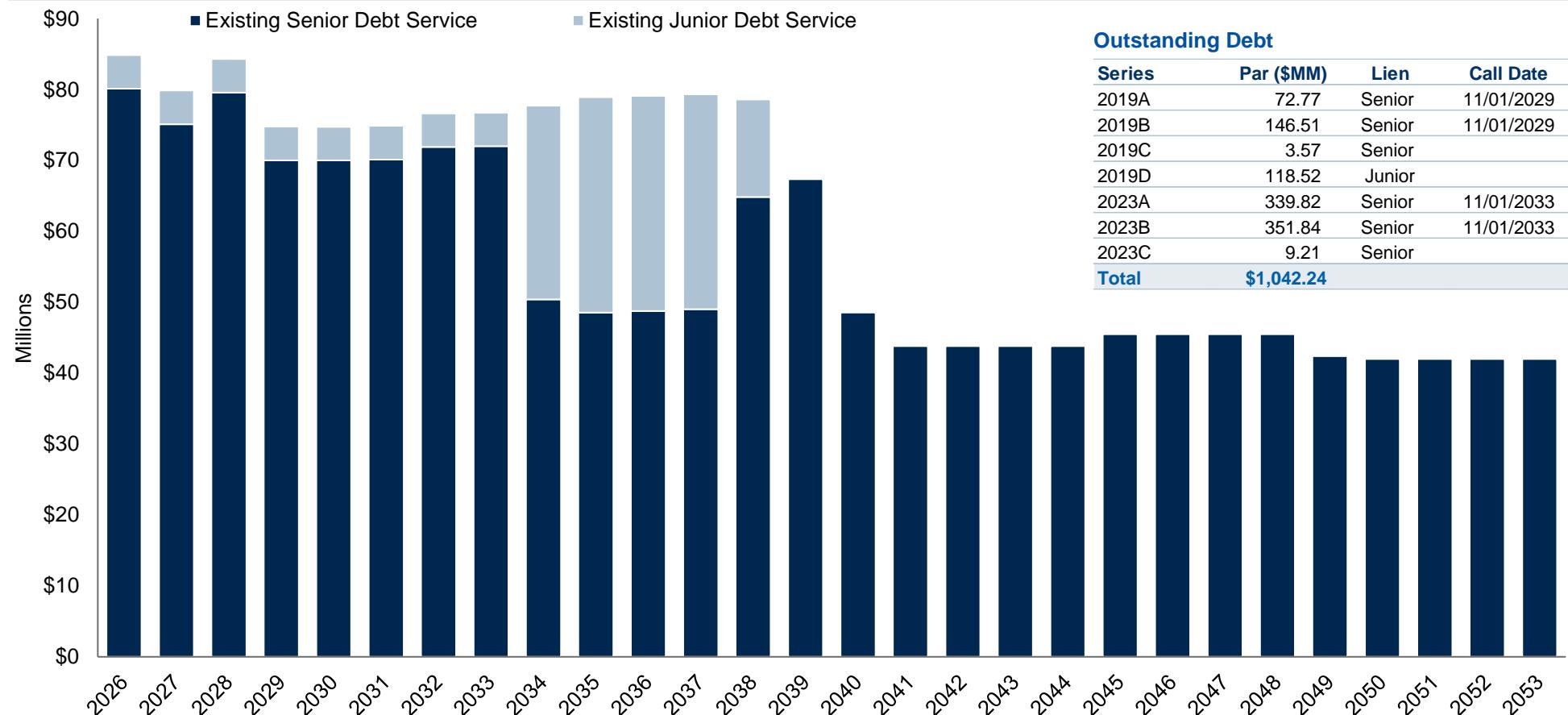
Existing Authority Debt Profile and Pro-Forma Debt Service Coverage

Senior and Junior Debt Service Coverage Pre 2025 Financing

| Year | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | 2033 | 2034 | 2035 | 2036 | 2037 | 2038 | 2039 | 2040 | 2041 | 2042 | 2043 | 2044 | 2045 | 2046 | 2047 | 2048 | 2049 | 2050 | 2051 | 2052 | 2053 |
|--------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|--------|--------|--------|--------|--------|
| Senior Coverage | 3.84x | 4.32x | 4.25x | 4.93x | 5.01x | 5.06x | 4.99x | 5.03x | 7.25x | 7.60x | 7.64x | 7.72x | 5.92x | 5.80x | 8.17x | 9.21x | 9.37x | 9.50x | 9.61x | 9.37x | 9.48x | 9.58x | 9.70x | 10.53x | 10.76x | 10.91x | 11.07x | 11.21x |
| Aggregate Coverage | 3.63x | 4.06x | 4.01x | 4.61x | 4.69x | 4.74x | 4.68x | 4.72x | 4.70x | 4.67x | 4.71x | 4.77x | 4.88x | 5.80x | 8.17x | 9.21x | 9.37x | 9.50x | 9.61x | 9.37x | 9.48x | 9.58x | 9.70x | 10.53x | 10.76x | 10.91x | 11.07x | 11.21x |

(ABT – 2.00x for Senior Lien issuance, 1.55x for Aggregate issuance)

Existing Debt Service



Financing Objectives and Post-2025 Debt Profile and Pro-Forma Debt Service Coverage

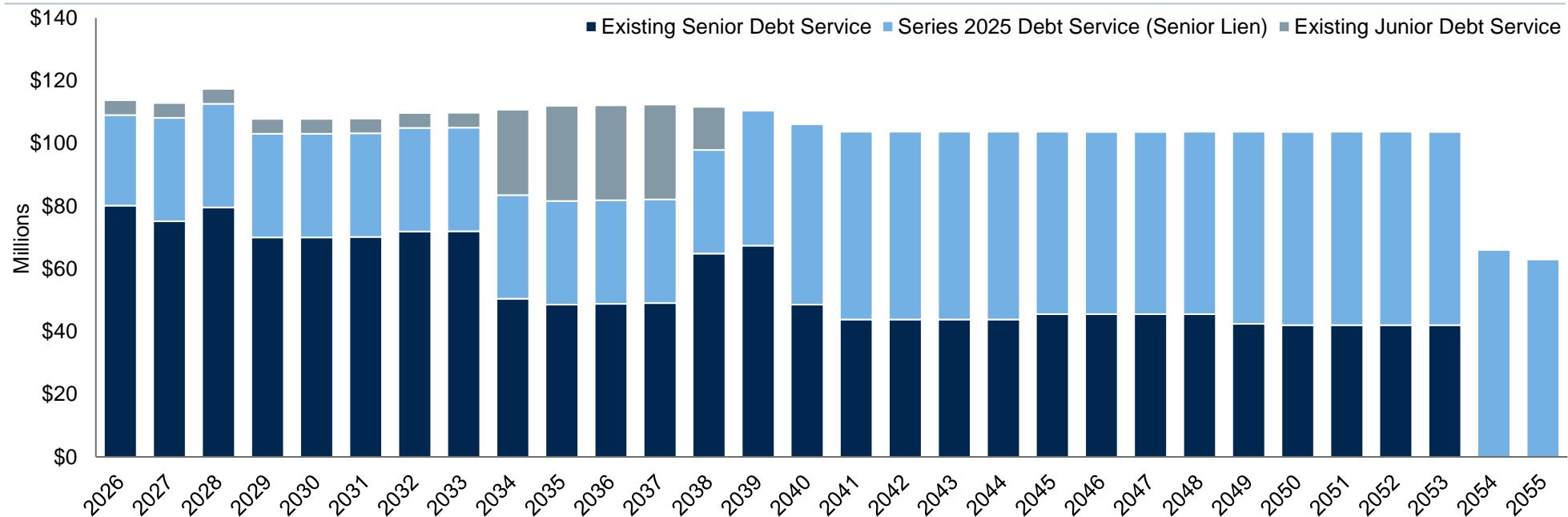
- Primary financing objectives include
 - Realize interest savings through an aggressive, transparent pricing strategy and the use of enhanced data analytics to target key investors
 - Tailor amortization to maximize debt service coverage, enhance future debt capacity and capture maximum investor demand
 - Employ couponing strategies that strike the optimal balance between interest savings and debt portfolio optionality (callability)
 - Enhance investor relations and demand for future issues through the bond allotment process

Senior and Junior Debt Service Coverage Post 2025 Financing

| Year | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | 2033 | 2034 | 2035 | 2036 | 2037 | 2038 | 2039 | 2040 | 2041 | 2042 | 2043 | 2044 | 2045 | 2046 | 2047 | 2048 | 2049 | 2050 | 2051 | 2052 | 2053 | 2054 | 2055 |
|--------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| Senior Coverage | 2.82x | 3.00x | 3.01x | 3.35x | 3.40x | 3.44x | 3.42x | 3.45x | 4.38x | 4.52x | 4.55x | 4.61x | 3.92x | 3.54x | 3.74x | 3.89x | 3.96x | 4.02x | 4.06x | 4.11x | 4.16x | 4.21x | 4.26x | 4.31x | 4.36x | 4.42x | 4.48x | 4.54x | 7.22x | 7.66x |
| Aggregate Coverage | 2.70x | 2.87x | 2.88x | 3.20x | 3.26x | 3.29x | 3.27x | 3.30x | 3.30x | 3.29x | 3.32x | 3.37x | 3.44x | 3.54x | 3.74x | 3.89x | 3.96x | 4.02x | 4.06x | 4.11x | 4.16x | 4.21x | 4.26x | 4.31x | 4.36x | 4.42x | 4.48x | 4.54x | 7.22x | 7.66x |

(ABT – 2.00x for Senior Lien issuance, 1.55x for Aggregate issuance)

Total Debt Service Post 2025 Financing



*Preliminary, subject to change

2025 Financing Schedule and Key Transaction Milestones

| November 2025 | | | | |
|---------------|--------------------------------|--------------------------------|---------------|------------------------------------|
| Monday | Tuesday | Wednesday | Thursday | Friday |
| 3 | 4 | 5 | 6 | 7 |
| | | Receive CBRE Bring-Down Report | | |
| 10 | 11 | 12 | 13 | 14 |
| | | Ratings Agency Meetings | CPI | |
| 17 | 18 | 19 | 20 | 21 |
| | Receive Ratings | PACB Approval | Due Diligence | Post POS and Investor Presentation |
| 24 | 25 | 26 | 27 | 28 |
| | Potential Investor One-on-Ones | Potential Investor One-on-Ones | Thanksgiving | |

█ Proposed Pricing Window █ Economic Information Dates
█ Transaction Related █ Market closed due to U.S. holiday

| December 2025 | | | | |
|---------------|--------------|--------------------|----------|--------|
| Monday | Tuesday | Wednesday | Thursday | Friday |
| 1 | 2 | 3 | 4 | 5 |
| Pre-Marketing | Proposed ROP | Proposed IOP | | |
| 8 | 9 | 10 | 11 | 12 |
| | | FOMC Rate Decision | | |
| | Closing | CPI | PPI | |
| 15 | 16 | 17 | 18 | 19 |
| 22 | 23 | 24 | 25 | 26 |
| 29 | 30 | 31 | | |